

LSB INDUSTRIES INC  
Form 4  
August 11, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SHEAR HEIDI L BROWN**

(Last) (First) (Middle)

**16 SOUTH PENNSYLVANIA AVENUE**

(Street)

**OKLAHOMA CITY, OK 73107**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**LSB INDUSTRIES INC [LXU]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/07/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP/Managing Counsel/Asst Sec

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock					105,581	I	By Trusts (1)
Common Stock	08/07/2008		S	1,000 D \$ 23.25	21,988	I	As Trustee (2)
Common Stock	08/07/2008		S	400 D \$ 23.08	21,588	I	As Trustee (2)
Common Stock	08/07/2008		S	200 D \$ 23.07	21,388	I	As Trustee (2)
Common Stock	08/07/2008		S	100 D \$ 23.06	21,288	I	As Trustee (2)

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Common Stock	08/07/2008	S	200	D	\$ 23.05	21,088	I	As Trustee (2)
Common Stock	08/07/2008	S	7,100	D	\$ 23	13,988	I	As Trustee (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEAR HEIDI L BROWN 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107			VP/Managing Counsel/Asst Sec	
SHEAR DAVID MICHAEL 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107			Senior VP/General Counsel/Sec	

## Signatures

Heidi L. Brown Shear	08/11/2008
**Signature of Reporting Person	Date
David Michael Shear	08/11/2008

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The designated reporting person is Heidi L. Brown Shear. Ms. Shear's spouse, David M. Shear, jointly files this report with Ms. Shear. David Shear is Senior Vice President and General Counsel of the Issuer. These shares are held in an account jointly owned by Heidi

(1) Shear's revocable trust, of which she is settlor and trustee, and David Shear's revocable trust, of which he is settlor and trustee. This amount does not include, and David Shear disclaims beneficial ownership of 13,988 shares held by two trusts established for the benefit of each of the reporting persons' children. Please see footnote (2) for a description of the children's trusts.

These shares are held by two trusts established for the benefit of each of the reporting persons' children, of which Heidi Shear is the

(2) trustee and exercises investment and dispositive control over the trusts' portfolio securities. On August 7, 2008, one child's trust sold 5,000 shares and the second child's trust sold 4,000 shares, each pursuant to Rule 10b5-1 Sales Plans adopted on March 14, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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