Edgar Filing: LSB INDUSTRIES INC - Form 4

LSB INDUSTRIES INC

Form 4

November 08, 2007

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad BROWN RO	•	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			LSB INDUSTRIES INC [LXU]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
3433 NW 56	TH STREE	Γ	(Month/Day/Year) 11/06/2007	X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
OKLAHOMA CITY, OK 73112			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person			

	(City)	(State)	Zip) Table	e I - No	n-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned
S	Title of ecurity (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, i any (Month/Day/Year)		3. Transaction Code		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		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 Indirect Beneficial Ownership (Instr. 4)	
	Common	11/06/2007		A(1)		15,000	A	\$ 1.25 (1)	15,000	D	
	Common Stock	11/06/2007		G(2)	V	15,000	D	<u>(2)</u>	0	D	
	Common	11/06/2007		G(2)	V	15,000	A	(2)	124,516	I	By Trust and Spouse's Trust (3)

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

Edgar Filing: LSB INDUSTRIES INC - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exe	cisable and	7. Title and	Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onDerivative	Expiration I	Date	Underlying Securit	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day	/Year)	(Instr. 3 and	4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Nonqualified Stock Option	30 1 2.3	11/06/2007		M(1)	15,000	<u>(1)</u>	07/08/2009	Common Stock	15,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
BROWN ROBERT C MD 3433 NW 56TH STREET	X					
OKLAHOMA CITY, OK 73112	Λ					

Signatures

Robert C. Brown, M.D.

**Signature of Reporting
Person

Explanation of Responses:

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

Date

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

Nonqualified Stock Option ("NQSO") to purchase shares of Issuer's Common Stock granted pursuant to the Issuer's Outside Directors Stock Option Purchase Plan (the "1999 Plan"). NQSOs granted under the 1999 Plan may be exercised at any time after six months from

- (1) the date the NQSO was granted. To the extent not exercised, a NQSO granted under the 1999 Plan terminates (i) upon the tenth anniversary of the date the NQSO was granted, (ii) three years after the cessation of the optionee as a member of the Board of Directors of the Issuer, or (iii) upon the surrender of the Nonqualified Stock Option Agreement, dated July 9, 1999, for cancellation.
- (2) The reporting person contributed the shares reported herein as acquired upon exercise of the NQSOs to his revocable trust, which is described in footnote (3), below
- (3) These shares are held in a joint account owned by the Robert C. Brown Rev. Trust, DTD 08/27/99, of which the reporting person is settlor and trustee and the Zelda F. Brown Rev. Trust, DTD 08/27/99, of which the reporting person's spouse is settlor and trustee.

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

Reporting Owners 2

Edgar Filing: LSB INDUSTRIES INC - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.