LSB INDUSTRIES INC
Form 4
November 16, 2007

FORM 4

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

OMB APPROVAL

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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 DAVID MICHAEL

(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)
11/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior VP/General Counsel/Sec

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/14/2007		S		2,000	D	$ 22.9	73,212	I	By Trusts (1)
Common Stock	11/14/2007		S		600	D	$ 22.91	72,612	I	By Trusts (1)
Common Stock	11/14/2007		S		100	D	$ 22.92	72,512	I	By Trusts (1)
Common Stock	11/14/2007		S		500	D	$ 22.93	72,012	I	By Trusts (1)
Common Stock	11/14/2007		S		200	D	$ 22.94	71,812	I	By Trusts (1)

Common Stock	11/14/2007		S	1,100	D	$ 22.95	70,712	I	By Trusts (1)
Common Stock	11/15/2007		S	3,000 (2)	D	$ 23.5	67,712	I	By Trusts (1)
Common Stock	11/15/2007		S	2,700 (2)	D	$ 23.51	65,012	I	By Trusts (1)
Common Stock	11/15/2007		S	1,000 (2)	D	$ 23.52	64,012	I	By Trusts (1)
Common Stock	11/15/2007		S	1,500 (2)	D	$ 23.53	62,512	I	By Trusts (1)
Common Stock	11/15/2007		S	600 (2)	D	$ 23.54	61,912	I	By Trusts (1)
Common Stock	11/15/2007		S	100 (2)	D	$ 23.55	61,812	I	By Trusts (1)
Common Stock	11/15/2007		S	100 (2)	D	$ 23.57	61,712	I	By Trusts (1)
Common Stock							22,988	I	As Trustee (3)

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

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SEC 1474 (9-02)

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. Pric Deriva Securi (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option	$ 1.25							(4)	07/08/2009	Common Stock	50,544	
Incentive	$ 2.73							(4)	11/29/2011	Common	15,000	

Stock Option					Stock	
Incentive Stock Option	$ 1.25		(5)	07/08/2009	Common Stock	12,760

Reporting Owners

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

Signatures

David M. Shear	11/16/2007
**Signature of Reporting Person	Date
Heidi L. Brown Shear	11/16/2007
**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).

(1) The designated reporting person is David M. Shear. Mr. Shear's spouse, Heidi L. Brown Shear, jointly files this report with Mr. Shear. Heidi Shear is Vice President, Managing Counsel and Assistant Secretary of the Issuer. These shares are held in an account jointly owned by David Shear's revocable trust, of which he is settlor and trustee, and Heidi Shear's revocable trust, of which she is settlor and trustee. This amount does not include, and David Shear disclaims beneficial ownership of 22,988 shares held by two trusts established for the benefit of each of the reporting persons' children. Please see footnote (3) for a description of the children's trusts.

(2) These shares were sold pursuant to a Rule 10b5-1 Sales Plan adopted on November 9, 2007.

(3) These shares are held by two trusts established for the benefit of each of the reporting persons' children, of which Heidi Shear is the trustee and exercises investment control over the trusts' portfolio securities.

(4) These Incentive Stock Options ("ISO") are owned directly by David Shear, and all ISOs held by him are currently exercisable. As of the date of this report, the total number of shares underlying these ISOs is 65,544.

(5) These ISOs are owned directly by Heidi Shear, and all ISOs held by her are currently exercisable. As of the date of this report, the total number of shares underlying these ISOs is 12,760.

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