

ADAMS MICHAEL G

Form 5

January 10, 2012

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
burden hours per
response... 1.0

1. Name and Address of Reporting Person *
ADAMS MICHAEL G

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA
AVENUE

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/30/2011

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP/Corporate Controller

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

6. Individual or Joint/Group Reporting

(check applicable line)

OKLAHOMA CITY, Â OK Â 73107

____X____ Form Filed by One Reporting Person
____ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/30/2011	Â	G	600 D \$ 0	21,425	I	By Trust (1)

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

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contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**

SEC 2270
(9-02)

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

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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. De Se (In
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option ⁽²⁾	\$ 7.86	Â	Â	Â	Â Â Â ⁽²⁾	11/13/2018	Common Stock	7,575

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS MICHAEL G 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY,Â OKÂ 73107	Â	Â	Â VP/Corporate Controller	Â

Signatures

Michael G.
Adams 01/09/2012

^{**}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) These shares are held by the reporting person's revocable trust of which he is the settlor and trustee and possesses a pecuniary interest in the securities held by the trust.
Incentive Stock Options ("ISO") granted by the Issuer to the reporting person under the Issuer's Incentive Stock Option Plans. An ISO for 15,000 shares of the Issuer's common stock exercisable at \$7.86, with an expiration date of November 13, 2018, was granted to the
- (2) reporting person on November 13, 2008. This ISO vests at the end of years one through six in the following amounts: 16.5%, 16.5%, 16.5%, 16.5%, 16.5% and 17.5%. This ISO will be fully vested at the end of year six. As of the date of this report, the total number of shares underlying the ISO held by the reporting person is 7,575.

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