

SHEAR HEIDI L BROWN

Form 5

February 14, 2007

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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SHEAR HEIDI L BROWN

(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)
12/31/20064. 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 ____ Other (specify
below) below)
VP/Managing Counsel/Asst Sec

6. Individual or Joint/Group Reporting

(check applicable line)

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

____X____ 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 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)
				Amount	(A) or (D)	Price			
Ciommon Stock	05/10/2006 ⁽¹⁾	Â	G	13,146 ⁽¹⁾	D	\$ 0	0	I	By Trust ⁽¹⁾
Common Stock	05/10/2006 ⁽²⁾	Â	G	66,000 ⁽²⁾	A	\$ 0	66,000	I	By Trust and Spouse Trust ⁽²⁾
Common Stock	12/07/2006	Â	G	788	D	\$ 0	65,212	I	By Trust and Spouse

Trust ⁽²⁾

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

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 2270
(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. Price of Derivative Security (Instr. 5)	9. of of D B O E I F (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

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

Signatures

Heidi L. Brown
Shear 02/14/2007

**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) Includes gifts from Ms. Shear's revocable trust (the "Shear Trust"), of which Ms. Shear is the grantor and trustee, of (a) 2,000 shares on May 10, 2006, to the joint account described in footnote (2), below and of (b) 11,146 shares on August 25, 2006, to Ms. Shear's spouse.

Includes shares acquired by gift to the joint account owned by the Shear Trust and the revocable trust of which Ms. Shear's spouse is the grantor and trustee. The gifts were received in the joint account on (a) May 10, 2006 as to 6,000 shares, (b) August 25, 2006 as to 42,385 shares and (c) on October 3, 2006 as to 17,615 shares.

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.