LSB INDUSTRIES INC

Form 4/A January 08, 2007

FORM 4

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).

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 * MCCARTHY KENT C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LSB INDUSTRIES INC [LXU]

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/29/2006

8201 MISSION ROAD, SUITE 110

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

01/04/2007

Director 10% Owner _ Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

(Check all applicable)

below)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PRAIRIE VILLAGE, KS 66208

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

(Street)

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

1.Title of Security (Instr. 3)

Common

Stock

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Ownership Form: Direct Beneficial (D) or Indirect (I)

7. Nature of Indirect Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Reported (Instr. 4)

 $1,053,700 \stackrel{(1)}{=} I$

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

4. Securities

Jayhawk

Institutional Partners, L.P.

(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 1474 (9-02)

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

Edgar Filing: LSB INDUSTRIES INC - Form 4/A

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
							Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCCARTHY KENT C 8201 MISSION ROAD SUITE 110 PRAIRIE VILLAGE, KS 66208		X					

Signatures

Kent C.
McCarthy

**Signature of Reporting Person

O1/05/2007

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 reporting person's original Form 4 incorrectly stated that Jayhawk Institutional Partners, L.P. ("Jayhawk Institutional") gifted 10,000 (1) shares of common stock. The gift was made by the Kent C. McCarthy Revocable Trust ("Trust") and was properly reported in the original Form 4. As of the date of this amendment, Jayhawk Institutional owns 1,053,700 shares of common stock.
 - This Form 4 is filed by Kent C. McCarthy. A Form 4 reporting the applicable transactions reported herein was also filed by Jayhawk Capital Management, L.L.C. ("Jayhawk"). Mr. McCarthy is the manager of Jayhawk which is the general partner and manager of Jayhawk Investments and Jayhawk Institutional. As of the date of this amendment, Mr. McCarthy is deemed to be the beneficial owner of
- (2) 161,000 shares of common stock held by the Trust and the indirect beneficial owner of 1,053,700 shares of common stock held by Jayhawk Institutional. Mr. McCarthy disclaims beneficial ownership of all securities covered by this statement (except to the extent of any pecuniary interest therein) and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

Reporting Owners 2