

LSB INDUSTRIES INC
Form 8-K
February 25, 2016

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 22, 2016

LSB INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-7677
(Commission

File Number)
16 South Pennsylvania Avenue,

73-1015226
(I.R.S. Employer

Identification No.)

Oklahoma City, Oklahoma 73107

Registrant's telephone number, including area code: (405) 235-4546

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously disclosed in LSB Industries, Inc.'s (the Company) definitive proxy statement filed April 30, 2015, Tony M. Shelby, the Company's Executive Vice President, retired at the end of 2015. In connection with Mr. Shelby's retirement, on February 22, 2016 the Company and Mr. Shelby entered into a Separation and Release Agreement (the Separation Agreement), effective as of December 31, 2015 (the Retirement Date), which provides: (i) Mr. Shelby separation payments totaling \$150,000, subject to his execution and non-revocation of a release, to be paid over a six-month period beginning February 27, 2016 and (ii) the Company will continue to pay for Mr. Shelby's officer and director liability policy covering any claim which may arise as a result of Mr. Shelby's former employment with the Company, its affiliates or subdivisions. The Separation Agreement also contains a confidentiality provision that generally requires Mr. Shelby to keep confidential all non-public Company information for a period of twenty-four (24) months following the Retirement Date.

The foregoing description of the Separation Agreement is only a summary, does not purport to be complete, and is qualified in its entirety by reference to the Separation Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | Separation and Release Agreement by and between LSB Industries, Inc. and Tony M. Shelby, dated as of February 22, 2016. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 25, 2016

LSB INDUSTRIES, INC.

By: /s/ Mark T. Behrman

Name: Mark T. Behrman

Title: Executive Vice President of Finance
and
Chief Financial Officer

EXHIBIT INDEX

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