

LSB INDUSTRIES INC
Form 8-K
October 25, 2013

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): October 23, 2013

LSB INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-7677
(Commission File
Number)

73-1015226
(IRS Employer
Identification No.)

16 South Pennsylvania Avenue, Oklahoma City, Oklahoma
(Address of principal executive offices)

73107
(Zip Code)

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))

Section 8 Other Events

Item 8.01. Other Events.

As previously reported, LSB Industries, Inc. (the Company) filed an insurance claim for losses and damages in connection with the May 15, 2012, explosion of a reactor in the 98% strength nitric acid plant at the Company's chemical facility located in El Dorado, Arkansas. The Company's insurance carriers previously paid \$60 million on the claim. Effective October 23, 2013, the Company settled the claim with its insurance carriers for the aggregate amount of \$113 million, comprised of \$60 million previously paid to the Company and \$53 million to be paid to the Company within 30 days from October 23, 2013. The \$113 million settlement amount is net of the Company's \$1 million insurance deductible.

This insurance claim conclusion does not include the pending insurance claim regarding a pipe rupture that occurred in November 2012 at our Cherokee, Alabama location. The Cherokee plant insurance claim is currently being adjusted by the Company's insurers.

SIGNATURES

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

Dated: October 25, 2013

LSB INDUSTRIES, INC.

By: /s/ Tony M. Shelby
Tony M. Shelby,
Executive Vice President of Finance and Chief
Financial Officer