

RAPPAPORT LINDA F  
Form 4  
March 13, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
RAPPAPORT LINDA F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P O BOX 705  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/09/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

OKLAHOMA CITY, OK 73102

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(D)	Price		
Common Stock					30,000	D			
Common Stock					14,578	I	As Trustee (7)		
Common Stock					81,433	I	By Spouse (1)		
Common Stock	03/09/2012		S	64 (4)	D	\$ 39.99 (8)	42,095 (4)	I	By GFLLC (2)
Common Stock	03/12/2012		S	598 (4)	D	\$ 40 (9)	41,497 (4)	I	By GFLLC (2)

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Common Stock	03/13/2012	S	569 <sup>(4)</sup>	D	\$ 40.07 <sub>(10)</sub>	40,928 <sup>(4)</sup>	I	By GFLLC <sup>(2)</sup>
Common Stock	03/09/2012	S	510 <sup>(4)</sup>	D	\$ 39.99 <sub>(8)</sub>	332,495 <sup>(4)</sup> <sub>(11)</sub>	I	By SBL <sup>(3)</sup>
Common Stock	03/12/2012	S	4,800 <sub>(4)</sub>	D	\$ 40 <sub>(9)</sub>	327,695 <sup>(4)</sup> <sub>(11)</sub>	I	By SBL <sup>(3)</sup>
Common Stock	03/13/2012	S	4,567 <sub>(4)</sub>	D	\$ 40.07 <sub>(10)</sub>	323,128 <sup>(4)</sup> <sub>(11)</sub>	I	By SBL <sup>(3)</sup>

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

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(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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Series B Preferred	<u>(5)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	17,061
Series B Preferred	<u>(5)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock	90,666
Series D Preferred	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	42,500
Series D Preferred	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	5,296



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- (10) On March 13, 2012, SBL sold a total of 26,866 shares of the Issuer's common stock at the weighted average price per share of \$40.07, which is based on multiple prices ranging from \$39.90 to \$40.43. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- (11) Of the shares owned directly by SBL, 200,000 shares of the Issuer's common stock were pledged as collateral with a bank on March 5, 2012.

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

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