

RAPPAPORT LINDA F
Form 4
December 10, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA AVENUE

(Street)

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
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 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 (A) or (D) Price			
Common Stock					154,033	I	By Spouse (1)
Common Stock	12/02/2008		P	489 (6) A \$ 7 (4)	42,983 (6)	I	By GFLLC (2)
Common Stock	12/02/2008		P	6,239 (6) A \$ 7 (4)	321,768 (6)	I	By SBL (3)
Common Stock	12/04/2008		P	170 (6) A \$ 6.98 (4)	43,153 (6)	I	By GFLLC (2)
Common Stock	12/04/2008		P	2,171 (6) A \$ 6.98	323,939 (6)	I	By SBL (3)

Edgar Filing: RAPPAPORT LINDA F - Form 4

Common Stock	12/05/2008	P	140 ⁽⁶⁾	A	⁽⁴⁾ \$ 7 ₍₄₎	43,293 ⁽⁶⁾	I	By GFLLC ⁽²⁾
Common Stock	12/05/2008	P	1,790 ₍₆₎	A	⁽⁴⁾ \$ 7 ₍₄₎	325,729 ⁽⁶⁾	I	By SBL ⁽³⁾

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)

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. I. De. Sec. (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
5.5% Convertible Debentures	⁽⁵⁾					⁽⁵⁾	07/01/2012	Common Stock	36,400
5.5% Convertible Debentures	⁽⁵⁾					⁽⁵⁾	07/01/2012	Common Stock	1,939
5.5% Convertible Debentures	⁽⁵⁾					⁽⁵⁾	07/01/2012	Common Stock	24,752
Series B Preferred	⁽⁷⁾					⁽⁷⁾	⁽⁷⁾	Common Stock	10,727
Series B Preferred	⁽⁷⁾					⁽⁷⁾	⁽⁷⁾	Common Stock	90,666
Series D Preferred	⁽⁸⁾					⁽⁸⁾	⁽⁸⁾	Common Stock	42,500
Series D Preferred	⁽⁸⁾					⁽⁸⁾	⁽⁸⁾	Common Stock	3,329

Edgar Filing: RAPPAPORT LINDA F - Form 4

The Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's common stock at the rate of four shares of Preferred "D" for one share of common stock. Each share is convertible as long as such is outstanding.

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.