

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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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)
OKLAHOMA CITY, OK 73102

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

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

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

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

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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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