

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

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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

(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  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ 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 Beneficial 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)	I	By GFLLC (2)
Common Stock	12/02/2008		P		6,239 (6) A \$ 7 (4)	I	By SBL (3)
Common Stock	12/04/2008		P		170 (6) A \$ 6.98 (4)	I	By GFLLC (2)
Common Stock	12/04/2008		P		2,171 (6) A \$ 6.98	I	By SBL (3)

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Common Stock	12/05/2008	P	140 <sup>(6)</sup>	A	<sup>(4)</sup> \$ 7 <sub>(4)</sub>	43,293 <sup>(6)</sup>	I	By GFLLC <sup>(2)</sup>
Common Stock	12/05/2008	P	<u>1,790</u> <sub>(6)</sub>	A	<u>\$ 7</u> <sub>(4)</sub>	325,729 <sup>(6)</sup>	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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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	<sup>(5)</sup>					<sup>(5)</sup>	07/01/2012	Common Stock	36,400
5.5% Convertible Debentures	<sup>(5)</sup>					<sup>(5)</sup>	07/01/2012	Common Stock	1,939
5.5% Convertible Debentures	<sup>(5)</sup>					<sup>(5)</sup>	07/01/2012	Common Stock	24,752
Series B Preferred	<sup>(7)</sup>					<sup>(7)</sup>	<sup>(7)</sup>	Common Stock	10,727
Series B Preferred	<sup>(7)</sup>					<sup>(7)</sup>	<sup>(7)</sup>	Common Stock	90,666
Series D Preferred	<sup>(8)</sup>					<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	42,500
Series D Preferred	<sup>(8)</sup>					<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	3,329



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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.

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