

RAPPAPORT LINDA F
Form 4
October 05, 2010

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

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)
10/01/2010

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

OKLAHOMA CITY, OK 73102

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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					154,033	I	By Spouse (1)
Common Stock	10/01/2010		S	2,765 (4) (8) D \$ 19 (8)	65,457 (4)	I	By GFLLC (2)
Common Stock	10/04/2010		S	454 (4) (9) D \$ 19.05 (9)	65,003 (4)	I	By GFLLC (2)
Common Stock	10/05/2010		S	1,103 (4) (10) D \$ 19.13 (10)	63,898 (4)	I	By GFLLC (2)
Common					320,629 (4)	I	By SBL (3)

Stock

Common
Stock

30,000 D

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. Amount or Number of Shares	
				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	(6)					(6) (6)	Common Stock	10,727	
Series B Preferred	(6)					(6) (6)	Common Stock	90,666	
Series D Preferred	(7)					(7) (7)	Common Stock	42,500	
Series D Preferred	(7)					(7) (7)	Common Stock	3,329	

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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 such range. These shares were sold pursuant to the Rule 10b5-1 Sales Plan adopted by GFLLC on August 19, 2010.

- (10) On October 5, 2010, GFLLC sold a total of 25,531 shares of the Issuer's common stock at the weighted average price per share of \$19.13, which is based on multiple prices ranging from \$19.01 to \$19.37. The reporting persons undertake 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 such range. These shares were sold pursuant to the Rule 10b5-1 Sales Plan adopted by GFLLC on August 19, 2010.

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.