

RAPPAPORT LINDA F
Form 3
December 31, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â RAPPAPORT LINDA F			(Month/Day/Year)	LSB INDUSTRIES INC [LXU]	
(Last)	(First)	(Middle)	11/09/2008	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
P O BOX 705				(Check all applicable)	
(Street)				<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
				<input type="checkbox"/> Officer	<input type="checkbox"/> Other
				(give title below)	(specify below)
OKLAHOMA				6. Individual or Joint/Group Filing(Check Applicable Line)	
CITY,Â OKÂ 73102				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	154,033	I	By Spouse ⁽¹⁾
Common Stock	41,695 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Common Stock	305,329 ⁽⁴⁾	I	By SBL ⁽³⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred	Â (5)	Â (5)	Common Stock	10,727 (4)	\$ (5)	I	By GFLLC (2)
Series B Preferred	Â (5)	Â (5)	Common Stock	90,666 (4)	\$ (5)	I	By SBL (3)
Series D Preferred	Â (6)	Â (6)	Common Stock	42,500 (4)	\$ (6)	I	By SBL (3)
Series D Preferred	Â (6)	Â (6)	Common Stock	3,329 (4)	\$ (6)	I	By GFLLC (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAPPAPORT LINDA F P O BOX 705 OKLAHOMA CITY, OK 73102	Â	Â X	Â	Â

Signatures

Jack E. Golsen,
Attorney-in-Fact

12/31/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These shares are owned of record by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for any purpose, including Section 16 of the Securities Exchange Act of 1934, as amended.

(2) Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (45.923%), his spouse, Sylvia Golsen through her revocable trust (45.923%), his sons, Barry H. Golsen, a director and the president of the Issuer (2.718%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (2.718%), and his daughter, the reporting person (2.718%). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of her pecuniary interest therein.

(3) SBL, LLC ("SBL") is owned by GFLLC (49%), Barry Golsen (17%), Steven Golsen (17%), and the reporting person (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. Voting and dispositive power over the securities held by SBL and GPC is possessed by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry H. Golsen, a director and the president of the Issuer. The reporting person disclaims beneficial ownership of the Issuer securities held by SBL, except to the extent of her pecuniary interest therein.

(4) The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of Issuer securities through its proportionate ownership in SBL, and (2) SBL, which is comprised of SBL's direct ownership of Issuer securities.

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- (5) Each share of the Issuer's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder into 33.3333 shares of the Issuer's common stock. Each share is convertible as long as such is outstanding.

- The Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's
(6) 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.