

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Reporting Person	2. Issuer Name and Ticker or Trading Symbol
Rappaport, Linda F.	LSB Industries, Inc. (LSB)
(Last) (First) (Middle)	
16 South Pennsylvania Post Office Box 705	3. IRS or Social Security No. of Reporting Person (Voluntary)
(Street)	###-##-####
Oklahoma City, Oklahoma 73101	
(City) (State) (Zip)	

4. Statement for Month/Year: December, 1995

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer (Check all applicable)

Director 10% Owner Officer (give title below)

Other (specify below)

Table I - Non-Derivative Securities Acquired, Disposed Of, or Beneficially Owned

1. Title of Security	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 5)	
		Code	V	Amount	(A) Price or (D)
Common Stock	-	-	-	-	-
Common Stock	-	-	-	-	-
Common Stock	12/01/95	P		1,000	A \$3.875
Common Stock	12/04/95	P		1,000	A \$3.875
Common Stock	12/04/95	P		1,000	A \$3.75
Common Stock	12/05/95	P		3,000	A \$3.75

5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
82,552(1)	D	-
163,460	I	As Trustee(3)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
1,098,299(6)	I	By SBL(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly
(Print or Type Response)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 5) (A) (D)
Preferred "B"	(4)	-	-	-
Preferred "C"	\$11.55	12/06/95	P	1,000
Preferred "C"	\$11.55	12/06/95	P	500
Preferred "C"	\$11.55	12/07/95	P	1,000
Preferred "C"	\$11.55	12/11/95	P	1,000
Preferred "C"	\$11.55	12/12/95	P	2,000
Preferred "C"	\$11.55	12/13/95	P	2,000
Preferred "C"	\$11.55	12/14/95	P	1,000
Preferred "C"	\$11.55	12/15/95	P	2,000
Preferred "C"	\$11.55	12/18/95	P	1,000

6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exer-cisable Date Expir-ation	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or No. of Shares	8. Price of Derivative Security (Instr. 5)
(4) (4)	Common 533,333	-
(5) (5)	Common 4,329	\$31.50
(5) (5)	Common 2,165	\$32.25
(5) (5)	Common 4,329	\$32.25
(5) (5)	Common 4,329	\$32.00
(5) (5)	Common 8,658	\$32.00
(5) (5)	Common 8,658	\$32.00
(5) (5)	Common 4,329	\$32.00
(5) (5)	Common 8,658	\$32.00
(5) (5)	Common 4,329	\$32.25

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
16,000(6)	I	By SBL(2)
-	I	By SBL(2)
24,150(6)	I	By SBL(2)

Explanation of Responses:

(1) This amount does not include 122,297 shares of Common Stock and 8,000 shares of Common Stock under incentive stock options owned of record by Mrs. Rappaport's husband. Mrs. Rappaport disclaims beneficial ownership of the shares owned by her husband.

(2) SBL Corporation ("SBL") is wholly owned by Sylvia Golsen (40% owner), Barry Golsen (son and 20% owner), Steve Golsen (son and 20% owner), and

Linda Rappaport (daughter and 20% owner).

(3) These shares are held by six trusts established for the benefit of the grandchildren of Jack E. Golsen and Sylvia H. Golsen. Mrs. Rappaport is one of three trustees for the trusts established for the benefit of each of such grandchildren.

(4) Each share of the Company's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder, into 33.3333 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.

(5) Each share of the Company's \$3.25 Convertible Exchangeable Class C Preferred Stock, Series 2 is convertible at the option of the holder into 4.329 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.

(6) The number of shares includes, as applicable, 60,600 shares of Common Stock and 4,000 shares of Preferred "B" Stock owned of record by Golsen Petroleum Corporation, the wholly-owned subsidiary of SBL.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ Linda F. Rappaport January 10, 1996

See 18 U.S.C. 1001 and
15 U.S.C. 78ff(a).

**Signature of Reporting
Person
Linda F. Rappaport

Date

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

Page 2 of 2

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