

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>LSB Funding LLC</u> (Last) (First) (Middle) <u>600 STEAMBOAT ROAD</u> (Street) <u>GREENWICH CT 06830</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC [LXU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/27/2021</u>	

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/27/2021		J ⁽¹⁾⁽²⁾		49,066,005 ⁽¹⁾⁽²⁾	A	\$6.16 ⁽¹⁾⁽²⁾	53,135,329	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. On July 19, 2021, the Reporting Person and the Issuer entered into a Securities Exchange Agreement (the "Securities Exchange Agreement"), pursuant to which the Reporting Person and the Issuer agreed to exchange, on the terms and subject to the conditions set forth therein, (a) the 139,768 shares of Series E-1 Cumulative Redeemable Class C Preferred Stock of the Issuer (the "Series E-1 Preferred Stock") held by the Reporting Person for shares of Common Stock and (b) the one (1) share of Series F-1 Preferred Stock held by the Reporting Person for shares of Common Stock (the "Series F-1 Preferred Stock" and, together with the Series E-1 Preferred Stock, the "Preferred Stock"), based on the liquidation preference and redemption price, respectively, of the Preferred Stock and a volume weighted average exchange price of \$6.16 per share of Common Stock;

2. (Continued from footnote 1), provided, that the aggregate number of shares of Common Stock issuable pursuant to clauses (a) and (b) above will be reduced by the number of shares of Common Stock that the Reporting Person will receive in respect of the payment of a dividend on the Common Stock described in the Securities Exchange Agreement (such net number of shares of Common Stock to be issued, the "Issued Shares" and such transactions, the "Exchange"). On September 27, 2021, the Exchange was consummated and the Issuer issued 49,066,005 Issued Shares to the Reporting Person.

Remarks:

s/ Todd Boehly, Manager 09/27/2021

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.