

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): December 16, 2011

LSB INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-7677

73-1015226

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

16 South Pennsylvania Avenue, Oklahoma City, Oklahoma

73107

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(405) 235-4546

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 – Other Events

Item 8.01. Other Events

As previously disclosed, Prime Financial L.L.C. (“Prime”), which is a subsidiary of LSB Industries, Inc. (the “Company”), South Padre Island Development, LLC (“PID”), Landmark Land Company, Gerald G. Barton and Jack E. Golsen (the Company’s Chairman of the Board and Chief Executive Officer) entered into a Real Estate Purchase Contract, effective September 8, 2011, as amended by the First Amendment to Real Estate Purchase Contract, effective October 21, 2011 (the “Purchase Contract”), providing, among other things, for Prime’s purchase from PID of certain undeveloped land located in Laguna Vista, Texas for a purchase price of \$2,500,000. On December 16, 2011, the parties entered into a Second Amendment to Real Estate Purchase Contract (the “Second Amendment”) extending Prime’s inspection period from December 21, 2011, to January 27, 2012, which results in the closing date being extended until February 27, 2012. A copy of the Second Amendment is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 8.01.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

- (c) Exhibits.

99.1 Second Amendment to Real Estate Purchase Contract, effective December 16, 2011, by and among South Padre Island Development, LLC, Prime Financial L.L.C., Landmark Land Company, Gerald G. Barton and Jack E. Golsen

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 22, 2011

LSB INDUSTRIES, INC.

By: /s/ Tony M. Shelby
Tony M. Shelby,
Executive Vice President of Finance,
Chief Financial Officer

SECOND AMENDMENT TO
REAL ESTATE PURCHASE CONTRACT

This Second Amendment to Real Estate Purchase Contract ("Amendment") is effective as of December ____, 2011, and is entered into by and among: **SOUTH PADRE ISLAND DEVELOPMENT, LLC**, a Delaware limited liability company (herein "**Seller**"); **PRIME FINANCIAL L.L.C.**, an Oklahoma limited liability company, or its assigns (herein "**Buyer**"); **LANDMARK LAND COMPANY, INC.**, a Delaware corporation ("**Landmark**"); **GERALD G. BARTON**, an individual ("**Barton**"); and **JACK E. GOLSEN**, an individual ("**Golsen**").

WHEREAS, Seller, Buyer, Landmark, Barton and Golsen executed a Real Estate Purchase Contract ("Contract") on four tracts of land in Cameron County, Texas associated with Seller's and Landmark's development of residential and commercial real property in Cameron County, Texas of which the Land is a part;

WHEREAS, effective as of October 21, 2011, Seller, Buyer, Landmark, Barton and Golsen, executed a First Amendment to Real Estate Purchase Contract; and

WHEREAS, Seller, Buyer, Landmark, Barton and Golsen now desire to amend the Contract in certain other respects.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

1. Reference in Section 4.2 of the Contract, as amended, to December 21, 2011, is changed to January 27, 2012.
2. Except as provided in this Amendment, all other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment on the separate signature pages attached as a part hereof.

[Remainder of this page intentionally left blank]

[Signature page to Second Amendment to Real Estate Purchase Contract]

“Seller”: SOUTH PADRE ISLAND DEVELOPMENT, LLC, a Delaware limited liability company

By: /s/ W.W. Vaughan
Name: W. W. Vaughan
Title: Vice President

Date of Execution: December 16, 2011

[Remainder of this page intentionally left blank]

[Signature page to Second Amendment to Real Estate Purchase Contract]

“Buyer”:

PRIME FINANCIAL, L.L.C. an Oklahoma limited liability company

By: /s/ David R. Goss
Name: David R. Goss
Title: Vice President

Date of Execution: December 17, 2011

[Remainder of this page intentionally left blank]

[Signature page to Second Amendment to Real Estate Purchase Contract]

“Landmark”: LANDMARK LAND COMPANY, INC., a Delaware corporation

By: /s/ W.W. Vaughan
Name: W.W. Vaughan
Title: President

Date of Execution: December 16, 2011

[Remainder of this page intentionally left blank]

[Signature page to Second Amendment to Real Estate Purchase Contract]

“Barton”: /s/ Gerald G. Barton
Gerald G. Barton, an individual

Date of Execution: December 19, 2011

[Remainder of this page intentionally left blank]

[Signature page to Second Amendment to Real Estate Purchase Contract]

“Golsen”: /s/ Jack E. Golsen
Jack E. Golsen, an individual

Date of Execution: December 17, 2011

[Remainder of this page intentionally left blank]