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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE 13D**

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

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**LSB Industries, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.10 per share**  
(Title of Class of Securities)

**502160104**  
(CUSIP Number)

**Anthony D. Minella**  
**c/o LSB Funding LLC Legal Department**  
**600 Steamboat Road**  
**Greenwich, CT 06830**  
**1-800-224-6469**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**May 19, 2016**  
(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 502160104

1	Name of Reporting Person  LSB Funding LLC
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only
4	Source of Funds  AF
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or Place of Organization  Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power  4,069,324 shares of Common Stock(1)  1 share of Series F Redeemable Class C Preferred Stock (entitled to a number of votes equal to up to 4,559,971 shares of Common Stock)(2)
	8 Shared Voting Power  0
	9 Sole Dispositive Power  4,069,324 shares of Common Stock(1)  1 share of Series F Redeemable Class C Preferred Stock (entitled to a number of votes equal to up to 4,559,971 shares of Common Stock)(2)
	10 Shared Dispositive Power  0
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,069,324 shares of Common Stock(1)  1 share of Series F Redeemable Class C Preferred Stock (entitled to a number of votes equal to up to 4,559,971 shares of Common Stock)(2)
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11)  14.6% of Common Stock(1)(3)  15.9% of total Common Stock voting power(2)(4)
14	Type of Reporting Person  OO

- (1) Represents 4,069,324 shares of common stock, par value \$0.10 per share (the "Common Stock") issued to the Reporting Person upon the cashless exercise of warrants (the "Warrants") held by the Reporting Person.
- (2) The one share of Series F Redeemable Class C Preferred Stock (the "Series F Preferred Stock") entitles the Reporting Person to a number of votes equal to 4,559,971 shares (the "Voting Shares") of Common Stock, *provided*, that the number of votes that may be cast by the Series F Preferred Stock shall be automatically reduced by a number of votes equal to the number of shares of Common Stock into which the Warrants are exercised (and the number offset in any cashless exercise). Following the cashless exercise of the Warrants, the Reporting Person is entitled to 4,069,324 votes represented by Common Stock *plus* an additional 456,225 Voting Shares.
- (3) Calculated based on (i) 23,865,518 shares of Common Stock outstanding as of April 28, 2016, as reported in LSB Industries, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 plus (ii) 4,069,324 shares of Common Stock issued to the Reporting Person upon exercise of the Warrants.
- (4) Calculated based on 28,391,067 votes represented by Common Stock, which consists of (i) 23,865,518 shares of Common Stock outstanding as of April 28, 2016, as reported in LSB Industries, Inc.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2016 plus (ii) 4,069,324 shares of Common Stock issued to the Reporting Person upon exercise of the Warrants plus (iii) 456,225 Voting Shares.

CUSIP No. 502160104

**Item 1. Security and Issuer**

This statement on Schedule 13D this ("Statement") relates to the common stock, par value \$0.10 per share (the "Common Stock") of LSB Industries, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 16 South Pennsylvania Avenue, Oklahoma City, Oklahoma 73107.

This Statement represents Amendment No. 1 to the Schedule 13D (the "Original Schedule 13D"), originally filed with the Securities and Exchange Commission by LSB Funding LLC (the "Reporting Person") on December 14, 2015.

All capitalized terms not otherwise defined herein have the meanings set forth in the Original Schedule 13D.

**Item 5. Interest in Securities of the Issuer**

Sections (a), (b) and (c) of Item 5 are hereby amended and restated in their entirety as follows:

(a), (b) Based upon the Issuer's quarterly report on Form 10-Q for the quarter ended March 31, 2016, there were 23,865,518 shares of Common Stock outstanding as of April 28, 2016. The Reporting Person held Warrants to purchase 4,103,746 shares of Common Stock, which it exercised on a cashless basis on May 19, 2016, surrendering 34,422 shares of Common Stock in payment of the exercise price, and receiving 4,069,324 shares of Common Stock in connection with such exercise. Accordingly, the Reporting Person beneficially owns Common Stock representing approximately 14.6% of the outstanding Common Stock. The Reporting Person has sole voting and dispositive power over such shares.

Additionally, the Reporting Person beneficially owns one share of Series F Preferred Stock, which entitles the Reporting Person to a number of votes equal to 4,559,971 shares of Common Stock, *provided*, that the number of votes that may be cast by the Series F Preferred Stock shall be automatically reduced by a number of votes equal to the number of shares of Common Stock into which the Warrants are exercised (and the number offset in any cashless exercise). Accordingly, the Reporting Person is entitled to approximately 15.9% of the voting power represented by the Common Stock.

The descriptions of the Warrant and the Series F Preferred Stock are not complete and are qualified in their entirety by reference to the text of the Warrant and the Series F Preferred Stock Certificate of Designations, which are referenced as Exhibits 3 and 4, respectively, to the Original 13D. The Warrant and the Series F Preferred Stock Certificate of Designations are incorporated by reference to Exhibits 10.2 and 4.2, respectively, to the Current Report on Form 8-K filed by the Issuer with the SEC on December 8, 2015.

(c) Except as reported herein and in the Original 13D, the Reporting Person has not effected any transactions in the Common Stock during the past 60 days.

**SIGNATURES**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 20, 2016

**LSB FUNDING LLC**

By: /s/ Anthony D. Minella

Name: Anthony D. Minella

Title: Manager