

LSB INDUSTRIES INC
Form SC 13G/A
February 14, 2019

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

LSB Industries, Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

502160104

(CUSIP Number)

December 31, 2018

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

Page 1 of 19 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 the disclosures provided in a prior cover page.

The information required in 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).

Schedule 13G

CUSIP No. 502160104 Page 2 of 17 Pages

1. Name of Reporting Person
Robert E. Robotti

2. Check the Appropriate Box if a Member of
a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States

Number of Shares
5. Sole Voting Power: 10,000

Beneficially Owned
6. Shared Voting Power: 2,021,268
by

Each Reporting Person
7. Sole Dispositive Power: 10,000

With
8. Shared Dispositive Power: 2,021,268

9. Aggregate Amount Beneficially Owned by
Each Reporting Person
2,031,268

10. Check if the Aggregate Amount in Row (9)
Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in
Row (9)
7.1%

12. Type of Reporting Person (See Instructions)
IN, HC

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1. Name of Reporting Person
Robotti & Company, Incorporated
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: -0-
6. Shared Voting Power: 2,021,268
7. Sole Dispositive Power: -0-
8. Shared Dispositive Power: 2,021,268

9. Aggregate Amount Beneficially Owned by Each Reporting Person
2,021,268

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
7.1%

12. Type of Reporting Person (See Instructions)
CO, HC

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1. Name of Reporting Person
Robotti & Company Advisors, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: -0-
6. Shared Voting Power: 2,004,575
7. Sole Dispositive Power: -0-
8. Shared Dispositive Power: 2,004,575

9. Aggregate Amount Beneficially Owned by Each Reporting Person
2,004,575
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)
 11. Percent of Class Represented by Amount in Row (9)
7.0%
 12. Type of Reporting Person (See Instructions)
OO, IA
-

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1. Name of Reporting Person
Robotti Securities, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: -0-
6. Shared Voting Power: 16,523
7. Sole Dispositive Power: -0-
8. Shared Dispositive Power: 16,523

9. Aggregate Amount Beneficially Owned by Each Reporting Person
16,523

Check if the Aggregate Amount in Row 10.(9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
Less than 1%

12. Type of Reporting Person (See Instructions)
OO, BD
-

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1. Name of Reporting Person
Kenneth R. Wasiak

2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: -0-
6. Shared Voting Power: 1,013,166
7. Sole Dispositive Power: -0-
8. Shared Dispositive Power: 1,013,166

9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,013,166

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
3.5%

12. Type of Reporting Person (See Instructions)
IN, HC

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Name of Reporting Person

1. Ravenswood Management Company,
L.L.C.

2. Check the Appropriate Box if a Member of
a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

New York

Number

of 5. Sole Voting Power: -0-

Shares

Beneficially 6. Shared Voting Power: 1,013,166

Owned

by

Each 7. Sole Dispositive Power: -0-

Reporting

Person

With 8. Shared Dispositive Power: 1,013,166

9. Aggregate Amount Beneficially Owned by
Each Reporting Person

1,013,166

10. Check if the Aggregate Amount in Row (9)

Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in

Row (9)

3.5%

12. Type of Reporting Person (See Instructions)

OO

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Name of Reporting Person

1. The Ravenswood Investment Company,
L.P.

2. Check the Appropriate Box if a Member
of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number

of

Shares

Beneficially

Owned

by

Each

Reporting

Person

With

5. Sole Voting Power: -0-

6. Shared Voting Power: 624,843

7. Sole Dispositive Power: -0-

8. Shared Dispositive Power: 624,843

9. Aggregate Amount Beneficially Owned
by Each Reporting Person

624,843

10. (9) Excludes Certain Shares (see
instructions)

11. Percent of Class Represented by Amount
in Row (9)

2.2%

12. Type of Reporting Person (See
Instructions)

PN

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1. Name of Reporting Person
Ravenswood Investments III, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: -0-
6. Shared Voting Power: 388,323
7. Sole Dispositive Power: -0-
8. Shared Dispositive Power: 388,323

9. Aggregate Amount Beneficially Owned by Each Reporting Person
388,323

Check if the Aggregate Amount in Row 10.(9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
1.4%

12. Type of Reporting Person (See Instructions)
PN

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1. Name of Reporting Person
Suzanne Robotti

2. Check the Appropriate Box if a
Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States

Number of Shares Beneficially Owned by Each Reporting Person

5. Sole Voting Power: 10,000
6. Shared Voting Power: -0-
7. Sole Dispositive Power: 10,000
8. Shared Dispositive Power: -0-

9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,000

Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
Less than 1%

12. Type of Reporting Person (See Instructions)
IN

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1. Name of Reporting Person
Daniel Vitetta

Check the Appropriate Box if a

2. Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States

- Number of Shares Beneficially Owned by Each Reporting Person
5. Sole Voting Power: 30
6. Shared Voting Power: -0-
7. Sole Dispositive Power: 30
8. Shared Dispositive Power: -0-
With

9. Aggregate Amount Beneficially Owned by Each Reporting Person
30

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions)

11. Percent of Class Represented by Amount in Row (9)
Less than 1%

12. Type of Reporting Person (See Instructions)
IN

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Item
1(a). Name of Issuer:

LSB Industries, Inc.

Item
1(b). Address of Issuer's Principal Executive Offices:

3503 NW 63rd Street, Suite 500, Oklahoma City, OK 73116

Item
2(a). Names of Persons Filing:

This statement is filed by (collectively, the "Reporting Persons")

- (i) Robert E. Robotti ("Robotti"), a United States citizen;
- (ii) Robotti & Company, Incorporated ("ROBT"), a New York corporation and the parent company of Robotti & Company Advisors, LLC and Robotti Securities, LLC;
- (iii) Robotti & Company Advisors, LLC ("Robotti Advisors"), a New York limited liability company and an investment advisor registered under the Investment Advisers Act of 1940, as amended;
- (iv) Robotti Securities, LLC ("Robotti Securities") a New York limited liability company and a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended;
- (v) Kenneth R. Wasiak ("Wasiak"), a United States citizen;
- (vi) Ravenswood Management Company, L.L.C. ("RMC"), a New York limited liability company and the general partner of The Ravenswood Investment Company, L.P. and Ravenswood Investments III, L.P.;
- (vii) The Ravenswood Investment Company, L.P. ("RIC"), a Delaware limited partnership and an advisory client of Robotti Advisors;
- (viii) Ravenswood Investments III, L.P. ("RI"), a New York limited partnership and an advisory client of Robotti Advisors;
- (ix) Suzanne Robotti, a United States citizen; and
- (x) Daniel Vitetta, ("Vitetta"), a United States citizen.

Item
2(b). Address of Principal Business Office or, if None, Residence:

The principal business address of each of Mr. Robotti, ROBT, Robotti Advisors, Robotti Securities, Ms. Robotti, and Mr. Vitetta is 60 East 42nd Street, Suite 3100, New York, NY 10165.

The principal business address of each of Mr. Wasiak, RMC, RIC, and RI is 104 Gloucester Road, Massapequa, New York 11758.

Item
2(c). Citizenship:

See Item 2(a)

Item
2(d). Title of Class of Securities:

Common Stock, par value \$0.10 per share (the "Common Stock")

Item
2(e). CUSIP Number

502160104

Item 3. If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:
Not Applicable

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Item 4. Ownership

(i) Mr. Robotti: (1)(2)

(a) Amount beneficially owned: 2,031,268 shares

(b) Percent of class: 7.10%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 10,000 shares

(ii) Shared power to vote or to direct the vote: 2,021,268 shares

(iii) Sole power to dispose or to direct the disposition of: 10,000 shares

(iv) Shared power to dispose or to direct the disposition of: 2,021,268 shares

(ii) ROBT: (1)

(a) Amount beneficially owned: 2,021,268 shares

(b) Percent of class: 7.06%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 2,021,268 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 2,021,268 shares

(iii) Robotti Advisors: (1)

(a) Amount beneficially owned: 2,004,575 shares

(b) Percent of class: 7.00%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 2,004,575 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 2,004,575 shares

(iv) Robotti Securities: (1)

(a) Amount beneficially owned: 16,523 shares

(b) Percent of class: less than one percent

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 16,523 shares

(iii) Sole power to dispose or to direct the disposition of: 0

shares

(iv) Shared power to dispose or to direct the disposition of:

16,523 shares

(v) Mr. Wasiak: (1)

(a) Amount beneficially owned: 1,013,166 shares

(b) Percent of class: 3.54%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 1,013,166 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 1,013,166 shares

(vi) RMC: (1)

- (a) Amount beneficially owned: 1,013,166 shares
- (b) Percent of class: 3.54%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0 shares
 - (ii) Shared power to vote or to direct the vote: 1,013,166 shares
 - (iii) Sole power to dispose or to direct the disposition of: 0 shares
 - (iv) Shared power to dispose or to direct the disposition of: 1,013,166 shares

(vii) RIC: (1)

- (a) Amount beneficially owned: 624,843 shares
 - (b) Percent of class: 2.18%
 - (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0 shares
 - (ii) Shared power to vote or to direct the vote: 624,843 shares
 - (iii) Sole power to dispose or to direct the disposition of: 0 shares
 - (iv) Shared power to dispose or to direct the disposition of: 624,843 shares
-

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(viii) RI: (1)

- (a) Amount beneficially owned: 388,323 shares
- (b) Percent of class: 1.36%
- (c) Number of shares as to which such person has
 - (i) Sole power to vote or to direct the vote: 0 shares
 - (ii) Shared power to vote or to direct the vote: 388,323 shares
 - (iii) Sole power to dispose or to direct the disposition of: 0 shares
 - (iv) Shared power to dispose or to direct the disposition of: 388,323 shares

(ix) Suzanne Robotti: (1)

- (a) Amount beneficially owned: 10,000 shares
- (b) Percent of class: less than one percent
- (c) Number of shares as to which such person has
 - (i) Sole power to vote or to direct the vote: 10,000 shares
 - (ii) Shared power to vote or to direct the vote: 0 shares
 - (iii) Sole power to dispose or to direct the disposition of: 10,000 shares
 - (iv) Shared power to dispose or to direct the disposition of: 0 shares

(x) Mr. Vitetta: (1)

- (a) Amount beneficially owned: 30 shares
- (b) Percent of class: less than one percent
- (c) Number of shares as to which such person has
 - (i) Sole power to vote or to direct the vote: 30 shares
 - (ii) Shared power to vote or to direct the vote: 0 shares
 - (iii) Sole power to dispose or to direct the disposition of: 30 shares
 - (iv) Shared power to dispose or to direct the disposition of: 0 shares

* Based on an aggregate of 28,618,441 shares of Common Stock, par value \$0.10 per share, outstanding as of October 19, 2018, as disclosed in the Issuer's Quarterly Report on Form 10-Q, for the quarter ended September 30, 2018.

(1) Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein by the other Reporting Persons and any other person named herein except to the extent of any pecuniary interest therein. Each of the Reporting Persons disclaims membership in a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or Rule 13d-5(b)(1) under the Exchange Act with any other Reporting Person or other person.

(2) The number of shares reported by Mr. Robotti does not include the shares of Common Stock referenced above in Item 4(ix) owned by Mr. Robotti's wife or the shares of Common Stock referenced above in Item 4(x) owned by his nephew, all of which shares Mr. Robotti disclaims beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class.
Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Robotti Securities' discretionary customers and Robotti Advisors' clients have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, Common Stock owned by them. Except as set forth in the immediately preceding sentence, no person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such Common Stock beneficially owned by the Reporting Persons. No discretionary customer or client is known to any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than five percent of the Issuer's Common Stock.

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Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent

7. Holding Company or Control Person.

See Item 2 and Note (1) in Item 4.

Item
8. Identification and Classification of Members of the Group.

See Item 2 and Note (1) in Item 4.

Item
9. Notice of Dissolution of Group.

Not Applicable.

Item
10. Certifications:

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

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SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2019

Robotti & Company, Incorporated

/s/ Robert E. Robotti
Robert E. Robotti

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

/s/ Kenneth R. Wasiak
Kenneth R. Wasiak

Ravenswood Management Company, L.L.C.

The Ravenswood Investment Company, L.P.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: Ravenswood Management Company, L.L.C.
Its General Partner

Ravenswood Investments III, L.P.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: Ravenswood Management Company, L.L.C.
Its General Partner

Robotti Securities, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

/s/ Suzanne Robotti
Suzanne Robotti

/s/ Daniel Vitetta
Daniel Vitetta

Schedule 13G

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Exhibit 3

JOINT FILING AGREEMENT

The undersigned hereby agree to the joint filing of the Statement on Schedule 13G Amendment No. 5 filed herewith, and any amendments thereto, relating to the Common Stock, par value \$.10 per share, of LSB Industries, Inc., with the Securities and Exchange Commission pursuant to and in accordance with the provisions of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended.

This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

Date: February 14, 2019

Robotti & Company, Incorporated

/s/ Robert E. Robotti
Robert E. Robotti

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

/s/ Kenneth R. Wasiak
Kenneth R. Wasiak

Ravenswood Management Company, L.L.C.

The Ravenswood Investment Company, L.P.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: Ravenswood Management Company, L.L.C.
Its General Partner

Ravenswood Investments III, L.P.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: Ravenswood Management Company, L.L.C.
Its General Partner

Robotti Securities, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

/s/ Suzanne Robotti
Suzanne Robotti

/s/ Daniel Vitetta
Daniel Vitetta