

LSB INDUSTRIES INC  
Form SC 13G/A  
February 05, 2016

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

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

LSB Industries,  
Inc.  
(Name of  
Issuer)

Common Stock  
(Title of Class  
of Securities)

502160104  
(CUSIP  
Number)

December 31,  
2015  
(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 10  
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).

CUSIP No. 502160104 13G/A Page 2 of 10 Pages

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	TTR Management, LLC CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	-0- SHARED VOTING POWER
<b>7</b>	58,503 SOLE DISPOSITIVE POWER
<b>8</b>	-0- SHARED DISPOSITIVE POWER
<b>9</b>	58,503 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

	58,503
	CHECK BOX
	IF THE
	AGGREGATE
10	AMOUNT IN ..
	ROW (9)
	EXCLUDES
	CERTAIN
	SHARES
	PERCENT OF
	CLASS
11	REPRESENTED BY
	AMOUNT IN ROW
	(9)
	0.26%
	TYPE OF
12	REPORTING
	PERSON
	OO

CUSIP No. 502160104 13G/A Page 3 of 10 Pages

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Tontine Asset Associates, LLC CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	-0- SHARED VOTING POWER
<b>7</b>	799,020 SOLE DISPOSITIVE POWER
<b>8</b>	-0- SHARED DISPOSITIVE POWER
<b>9</b>	799,020 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

799,020

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

**10**

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

**11**

AMOUNT IN ROW

(9)

3.50%

TYPE OF

REPORTING

**12**

PERSON

OO

CUSIP No. 502160104 13G/A Page 4 of 10 Pages

<b>1</b>	NAME OF REPORTING PERSON
	TTR Associates, LLC
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	-0-
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	320,478
<b>7</b>	SOLE DISPOSITIVE POWER
	-0-
<b>8</b>	SHARED DISPOSITIVE POWER
	320,478
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	320,478

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	1.40% TYPE OF REPORTING PERSON
	OO



CUSIP No. 502160104 13G/A Page 5 of 10 Pages

<b>1</b>	NAME OF REPORTING PERSON
	Jeffrey L. Gendell
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
<b>6</b>	-0- SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	1,178,001
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	-0- SHARED DISPOSITIVE POWER
<b>9</b>	1,178,001 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,178,001

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	5.16% TYPE OF REPORTING PERSON  IN

CUSIP No. 502160104 13G/A Page 6 of 10 Pages

**Item 1(a). NAME OF ISSUER**

The name of the issuer is LSB Industries, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive offices are located at 16 South Pennsylvania Avenue, Oklahoma City, Oklahoma 73107.

**Item 2(a). NAME OF PERSON FILING**

This statement is filed by:

- TTR Management, LLC, a limited liability company organized under the laws of the State of Delaware
- (i) ("TTRM"), which serves as general partner of TTR Overseas Master Fund, L.P. ("TTRMF"), with respect to the shares of Common Stock directly owned by TTRMF;
  - Tontine Asset Associates, LLC, a limited liability company organized under the laws of the State of
  - (ii) Delaware ("TAA"), which serves as general partner of Tontine Capital Overseas Master Fund II, LP ("TCOM II"), with respect to the shares of Common Stock directly owned by TCOM II;
  - TTR Associates, LLC, a limited liability company organized under the laws of the State of Delaware
  - (iii) ("TTRA"), which serves as the investment adviser to certain managed accounts, with respect to shares held by certain managed accounts managed by it;
  - (iv) Jeffrey L. Gendell, a United States citizen ("Mr. Gendell"), with respect to the shares of Common Stock owned directly by TTRMF, TCOM II and certain managed accounts managed by TTRA.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the business office of each of the Reporting Persons is 1 Sound Shore Drive, Suite 304, Greenwich, CT 06830-7251.

**Item 2(c). CITIZENSHIP**

See Item 2(a) above.

**Item 2(d). TITLE OF CLASS OF SECURITIES**

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

**Item 2(e). CUSIP NUMBER**

502160104

CUSIP No. 502160104 13G/A Page 7 of 10 Pages

**Item IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK  
3. WHETHER THE PERSON FILING IS A:**

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);  
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h) "
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the  
Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance  
with Rule 13d-1(b)(1)(ii)(J), please  
specify the type of institution: Not applicable.

**Item OWNERSHIP  
4.**

- A. TTR Management, LLC
  - (a) Amount beneficially  
owned: 58,503
  - (b) Percent of class:  
0.26%. The percentages  
used herein and in the rest  
of Item 4 are calculated  
based upon the 22,811,262  
shares of Common Stock  
issued and outstanding as  
of October 30, 2015, as set  
forth in the Company's  
Quarterly Report Form  
10-Q for the quarterly

period ended September 30,  
2015 filed on November 9,  
2015.

- (c) (i) Sole power to  
vote or direct  
the vote: -0-
- (ii) Shared power to  
vote or direct  
the  
vote: 58,503
- (iii) Sole power to  
dispose or direct  
the  
disposition: -0-
- (iv) Shared power to  
dispose or direct  
the disposition  
of: 58,503

**CUSIP No. 502160104 13G/A Page 8 of 10 Pages**

**B. Tontine Asset Associates, LLC**

- (a) Amount beneficially owned: 799,020
- (b) Percent of class: 3.50%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 799,020
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 799,020

**C. TTR Associates, LLC**

- (a) Amount beneficially owned: 320,478
- (b) Percent of class: 1.40%%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 320,478
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 320,478

**D. Jeffrey L. Gendell**

- (a) Amount beneficially owned: 1,178,001
- (b) Percent of class: 5.16%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,178,001
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,178,001

**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**

TTRM, the general partner of TTRMF, has the power to direct the affairs of TTRMF, including directing the receipt of dividends from or the proceeds from the sale of such shares. TAA, the general partner of TCOM II, has the power to direct the affairs of TCOM II, including directing the receipt of dividends from or the proceeds from the sale of such shares. TTRA has to power to direct the affairs of certain managed accounts managed by it, including directing the receipt of dividends from or the proceeds from the sale of such shares. Mr. Gendell is the Managing Member of TTRM, TAA and TTRA and in that capacity directs their operations.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.



CUSIP No. 502160104 13G/A Page 9 of 10 Pages

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its 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.

**CUSIP No. 502160104 13G/A Page 10 of 10 Pages**

**SIGNATURES**

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

DATE: February 5, 2016

/s/ JEFFREY L. GENDELL

Jeffrey L. Gendell, individually, and as managing member of TTR Management, LLC, for itself and as the general partner of TTR Overseas Master Fund, L.P., and as managing member of Tontine Asset Associates, LLC, for itself and as the general partner of Tontine Capital Overseas Master Fund II, L.P., and as managing member of TTR Associates, LLC.