

LEXARIA CORP.  
Form 4  
March 08, 2010

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BUNKA CHRISTOPHER**

(Last) (First) (Middle)  
5774 DEADPINE DRIVE  
(Street)

KELOWNA, A1 V1P1A3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**LEXARIA CORP. [LXRP]**

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman/CEO/CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Shares                   | 03/05/2010                           |  | P                              | 47,500 A \$ 0.18  | 658,003   | D  |                                   |
| Common Shares                   |                                      |  |                                |   | 2,371,021   | I (1)  | Private Holding Company           |

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| Warrants                                   | \$ 0.2096  |                                      |  |                                |   | 12/24/2009   | 12/24/2010  | Common Shares | 100,000                    |
| Warrants                                   | \$ 0.2   |                                      |  |                                |   | 07/10/2009   | 07/10/2011  | Common Shares | 1,600,000                  |
| Stock Options                              | \$ 0.2 <sup>(2)</sup>                                  |                                      |  |                                |   | 04/26/2007   | 04/26/2011  | Common Shares | 100,000                    |
| Stock Options                              | \$ 0.2 <sup>(3)</sup>                                  |                                      |  |                                |   | 03/04/2009   | 07/20/2011  | Common Shares | 100,000                    |
| Stock Options                              | \$ 0.2   |                                      |  |                                |   | 07/08/2009   | 07/20/2011  | Common Shares | 18,750                     |
| Stock Options                              | \$ 0.2   |                                      |  |                                |   | 01/20/2010   | 01/20/2015  | Common Shares | 500,000                    |
| Convertible Debt                           | \$ 0.05 <sup>(4)</sup>                                 |                                      |  |                                |   | 10/27/2008   | 10/27/2010  | Common Shares | 43,333                     |
| Convertible Debt                           | \$ 0.05 <sup>(4)</sup>                                 |                                      |  |                                |   | 10/27/2008   | 10/27/2010  | Common Shares | 32,500                     |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| BUNKA CHRISTOPHER<br>5774 DEADPINE DRIVE<br>KELOWNA, A1 V1P1A3 | X             | X         | Chairman/CEO/CFO |       |

## Signatures

Christopher  
Bunka

03/08/2010

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).

- (1) Chris Bunka is the sole owner of CAB Financial Services Ltd.
- (2) On July 8, 2009, the exercise price was reduced from \$0.80.
- (3) On July 8, 2009, the exercise price was changed from \$0.12.
- (4) On July 9, 2009, the exercise price was changed from \$0.45.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.