

LEXARIA CORP.
Form 4
October 22, 2010

FORM 4

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

OMB APPROVAL

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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)
10/21/2010

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/President

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)
				(A) or (D) Code V Amount (D) Price			
Common Shares	10/21/2010		P	43,333 A \$ 0.05	1,172,986	D	
Common Shares	10/21/2010		P	32,500 A \$ 0.05	2,468,521	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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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	or Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrants	\$ 0.2096						12/24/2009	12/24/2010	Common Shares	100,
Warrants	\$ 0.2						07/10/2009	07/10/2011	Common Shares	1,600
Stock Options	\$ 0.2 ⁽²⁾						04/26/2007	04/26/2011	Common Shares	100,
Stock Options	\$ 0.2 ⁽³⁾						03/04/2009	07/20/2011	Common Shares	100,
Stock Options	\$ 0.2						07/08/2009	07/20/2011	Common Shares	18,7
Stock Options	\$ 0.2						01/20/2010	01/20/2015	Common Shares	500,
Convertible Debt	\$ 0.05 ⁽⁴⁾	10/21/2010		D		43,333	10/27/2008	10/27/2010	Common Shares	43,3
Convertible Debt	\$ 0.05 ⁽⁴⁾	10/21/2010		D		32,500	10/27/2008	10/27/2010	Common Shares	32,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUNKA CHRISTOPHER 5774 DEADPINE DRIVE KELOWNA, A1 V1P1A3	X	X	Chairman/CEO/President	

Signatures

Christopher
Bunka
10/22/2010

**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.

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