

LEXARIA CORP.  
Form 4  
October 22, 2009

**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)  
10/21/2009

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Shares	10/21/2009		P		4,280	\$ 0.13	D
Common Shares	10/22/2009		P		43,000	\$ 0.05 (5)	D
Common Shares	10/22/2009		P		32,500	\$ 0.05 (5)	I (1) Private Holding Company

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

**Persons who respond to the collection of information contained in this form are not**

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrants	\$ 2.4						11/10/2006	11/09/2009	Common Shares	291,000
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
Convertible Debt	\$ 0.05 <sup>(4)</sup>	10/22/2009		D	43,000 <sup>(5)</sup>		10/27/2008	10/27/2009	Common Shares	43,000
Convertible Debt	\$ 0.05 <sup>(4)</sup>						10/27/2009	10/27/2010	Common Shares	43,000
Convertible Debt	\$ 0.05 <sup>(4)</sup>	10/22/2009		D	32,500		10/27/2008	10/27/2009	Common Shares	32,500
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	X	X	Chairman/CEO/President	

5774 DEADPINE DRIVE  
KELOWNA, A1 V1P1A3

## Signatures

Christopher

Bunka

10/22/2009

    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
- (5) On October 22, 2009, Convertible Debt warrants were exercised.

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.