

Item 1.01 Entry into a Material Definitive Agreement

Item 3.02 Unregistered Sales of Equity Securities

On August 5, 2010 the Company entered into a three month consulting agreement with Mr. Tom Ihrke, whereby Mr. Ihrke would act as the Senior Vice President, Business Development.

The Company settled the debt incurred as a result of that consulting agreement, being US\$9,375, to Mr. Tom Ihrke by issuing 40,761 restricted common shares of the Company at a price of \$0.23 per share.

The Company issued the units to one (1) US persons pursuant to the exemption from registration provided for under Rule 506 of Regulation D, promulgated under the United States Securities Act 1933, as amended. Each of the subscribers represented that they were an accredited investor as such term is defined in Regulation D.

Item 7.01 Regulation FD Disclosure.

A copy of the news release announcing debt for settlement is filed as exhibit 99.1 to this current report and is hereby incorporated by reference.

**ITEM FINANCIAL STATEMENTS AND EXHIBITS.
9.01.**

| Exhibit No. | Description |
|------------------------|--|
| <u>10.1</u> | <u>Debt Settlement Agreement dated November 16, 2010</u> |
| <u>99.1</u> | <u>Press Release dated November 16, 2010</u> |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 16, 2010

Lexaria Corp.
(Signature) By: */s/ Chris Bunka*
Chris Bunka
President & CEO
