

LEXARIA CORP.  
Form 4  
January 04, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
**12/24/2009**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares					532,585	D	
Common Shares	12/24/2009		P		200,000	A	\$ 0.1143
					2,300,771	I <sup>(1)</sup>	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)

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Warrants	\$ 0.2					07/10/2009 07/10/2011	Common Shares 1,600
Warrants	\$ 0.2096	12/24/2009		P	100,000	12/24/2009 12/24/2010	Common Shares 100,000
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 18,000
Convertible Debt	\$ 0.05 <sup>(4)</sup>					10/27/2008 10/27/2010	Common Shares 43,000
Convertible Debt	\$ 0.05 <sup>(4)</sup>					10/27/2008 10/27/2010	Common Shares 32,000

## 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 01/04/2010

\*\*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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