

Wilson Stephen R  
Form 4  
January 19, 2011

**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 \*  
Wilson Stephen R

2. Issuer Name and Ticker or Trading Symbol  
CF Industries Holdings, Inc. [CF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President, CEO

(Last) (First) (Middle)  
C/O CF INDUSTRIES HOLDINGS, INC., 4 PARKWAY NORTH, SUITE 400  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/18/2011

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

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

DEERFIELD, IL 60015

(City) (State) (Zip)

**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  | (A) or (D)   | Price   |
| Common stock, par value \$0.01 per share | 01/18/2011                           |  | M <sup>(1)</sup>               |   | 20,000  | A  | \$ 16   |
| Common stock, par value \$0.01 per share | 01/18/2011                           |  | S <sup>(1)</sup>               |   | 3,250   | D  | \$ 145.7521   |
|  | 01/18/2011                           |  | S <sup>(1)</sup>               |   | 1,900   | D  | 145,446   |

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|  |            |                        |       |   |             |         |   |
|--|------------|------------------------|-------|---|-------------|---------|---|
| Common stock, par value \$0.01 per share |            |                        |       |   | \$ 145.8942 |         |   |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 200   | D | \$ 145.91   | 145,246 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 300   | D | \$ 145.915  | 144,946 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 1,500 | D | \$ 145.99   | 143,446 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 74    | D | \$ 146      | 143,372 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 1,800 | D | \$ 146.0924 | 141,572 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 114   | D | \$ 146.12   | 141,458 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 400   | D | \$ 146.1325 | 141,058 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 1,986 | D | \$ 146.1364 | 139,072 | D |
|  | 01/18/2011 | <u>S<sup>(1)</sup></u> | 2,000 | D |             | 137,072 | D |

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|  |            |                        |       |   |             |          |   |
|--|------------|------------------------|-------|---|-------------|----------|---|
| Common stock, par value \$0.01 per share |            |                        |       |   | \$          | 146.1375 |   |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.215  | 136,972  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 295   | D | \$ 146.28   | 136,677  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 1,530 | D | \$ 146.3017 | 135,147  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 400   | D | \$ 146.35   | 134,747  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.351  | 134,647  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 500   | D | \$ 146.41   | 134,147  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.44   | 134,047  | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.5    | 133,947  | D |
|  | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.51   | 133,847  | D |

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|  |            |                        |       |   |             |         |   |
|--|------------|------------------------|-------|---|-------------|---------|---|
| Common stock, par value \$0.01 per share |            |                        |       |   |             |         |   |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.53   | 133,747 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 200   | D | \$ 146.54   | 133,547 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.55   | 133,447 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.5625 | 133,347 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 1,851 | D | \$ 146.5969 | 131,496 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.605  | 131,396 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 200   | D | \$ 146.65   | 131,196 | D |
| Common stock, par value \$0.01 per share | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.68   | 131,096 | D |
|  | 01/18/2011 | <u>S<sup>(1)</sup></u> | 100   | D | \$ 146.69   | 130,996 | D |

Common  
stock, par  
value  
\$0.01 per  
share

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (right to buy)       | \$ 16  | 01/18/2011                           |  | M <sup>(1)</sup>               | 20,000  | <sup>(2)</sup> 08/10/2015                                | Common stock, par value \$0.01 per share 20,000               |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Wilson Stephen R<br>C/O CF INDUSTRIES HOLDINGS, INC.<br>4 PARKWAY NORTH, SUITE 400<br>DEERFIELD, IL 60015 | X             |           | Chairman, President, CEO |       |

## Signatures

/s/ Douglas C. Barnard, by power of attorney  
01/19/2011

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 30, 2010.
- (2) The options vest in three equal installments on August 10, 2006, 2007, and 2008.

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