

# 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 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* DEMARTINI DAVID <small>(Last) (First) (Middle)</small> 11714 SPRIGGS WAY <small>(Street)</small> HOUSTON, TX 77024 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol LEXARIA CORP. [LXRP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) 11/19/2010		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (Month/Day/Year)		

**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								1,625,000	D	
Common Stock	12/13/2010		X		50,000	A	\$ 0.22	1,675,000	D	

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Warrant	\$ 0.20							07/10/2009	07/11/2011	common stock		1,500,000	D	
Warrant	\$ 0.22 (1)							12/24/2009	12/24/2010	common stock		50,000	D	
Warrant	\$ 0.22	12/13/2010		X		50,000		12/13/2010	12/24/2010	common stock	\$ 0.22	0	D	
Stock Option	\$ 0.20							07/08/2009	07/20/2011	common stock		6,250	D	
Stock Option	\$ 0.20							01/20/2010	01/20/2015	common stock		100,000	D	
Convertible Debenture	\$ 0.40	11/30/2010		P		142,857		11/30/2010	11/30/2011	unit (2)	\$ 0.40	142,857	D	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMARTINI DAVID 11714 SPRIGGS WAY HOUSTON, TX 77024	X			

### Signatures

/s/ David DeMartini	12/22/2010
<small>**Signature of Reporting Person</small>	<small>Date</small>

### 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) Canadian Dollars

(2) Convertible at US\$0.35 into Units, each Unit is comprised of one common share and a share purchase warrant. Each Warrant will be exercisable at US\$0.40 per common share from the earlier of (1) the Maturity Date or (2) one year after the conversion of the Debenture, plus US\$0.40 valid to buy one common share, for a period of time of up to one year after the conversion of the debenture.

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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