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

1. Name and Address of Reporting Person * BUNKA CHRISTOPHER				2. Issuer Name and Ticker or Trading Symbol LEXARIA CORP. [Ixra]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner				
(Last) (First) (Middle) 5774 DEADPINE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 05/01/2008						X Officer (give title below) Other (specify below) Chairman/CEO/President/CFO						
(Street) KELOWNA, A1 V1P1A3				4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing/Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired			ired, Disposed (ed, Disposed of, or Beneficially Owned							
1.Title of Se (Instr. 3)	ecurity		2. Transaction Date (Month/Day/Year) any	eemed tion Date, i h/Day/Year	f Code (Instr.	(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Se Owned Followin Transaction(s) (Instr. 3 and 4)			6. Ownership Form:	Beneficial
				(Wont	II/Day/Teal	Co	de V	Amount	(A) or (D)	r Price	(msu. 3 and 4)	or Indirect (I) Ownersl (Instr. 4) (Instr. 4)			
Common	Shares										800,000)	
Common	Shares		05/01/2008			P		6,500	A	\$ 0.75	2,062,800			[(1)	Private Holding Company
Reminder: R	Report on a se	eparate line for each	class of securities be	eneficial	ly owned di	irectly or	Perso in thi	ons who i	re not	required	e collection of d to respond u rol number.				2 1474 (9-02)
Reminder: R	Report on a se	eparate line for each	class of securities be	eneficial	ly owned di	irectly or									
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	Table II 3A. Deemed	- Deriva (e.g., p 4. Transac Code	ative Securiuts, calls, values, to Securi	ities Acc warrant: 6. Ex (M	Perso in thi a cur juired, Dis	ons who is form ar rently val posed of, convertible isable and te	re not lid OM or Ben	required MB contro neficially (prities) 7. Title ar	d to respond urol number. Owned Ind Amount of the securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned	f 10. Owners Form of Derivati Security	11. Natur of Indirec Beneficia ve Ownersh: (Instr. 4)
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B (1 0 N /	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
BUNKA CHRISTOPHER 5774 DEADPINE DRIVE KELOWNA, A1 V1P1A3	X		Chairman/CEO/President/CFO			

Signatures

Christopher Bunka	05/05/2008
**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) 800,000 shares are held directly by Chris Bunka. 1,262,800 shares and 1,166,800 warrants to purchase another 1,166,800 common share, are held by Chris Bunka's wholly-owned private investment company, CAB Financial Services Ltd.
- (2) On June 19, 2007, the exercise price was reduced from \$1.30.

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.