LEXARIA CORP. Form 8-K August 12, 2011

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 12, 2011

## LEXARIA CORP.

(Exact name of registrant as specified in its charter)

Nevada		000-52138	20-2000871
(State or other jurisdiction of incorporation)		(Commission File Number)	(IRS Employer Identification No.)
#950		Pender Street, Vancouver, British	h Columbia, Canada V6E 4A4
	Registrant	's telephone number, including area	code: (604) 602-1675
	(Former	name or former address, if change	d since last report.)
Check the appropriate the registrant under any		9	simultaneously satisfy the filing obligation of
[ ] Written communica	tions pursua	nt to Rule 425 under the Securities A	Act (17 CFR 230.425)
[ ] Soliciting material p	oursuant to R	ule 14a-12 under the Exchange Act	(17 CFR 240.14a -12)
[ ] Pre-commencement	communica	tions pursuant to Rule 14d-2(b) und	er the Exchange Act (17 CFR 240.14d -2(b))
[ ] Pre-commencement	communica	tions pursuant to Rule 13e-4(c) und	er Exchange Act (17 CFR 240.13e -4(c))

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#### Item 1.01 Entry into a Material Definitive Agreement

On August 12, 2011, the Company entered into an Asset Purchase Agreement to acquire additional interests in its existing core producing Mississippi oil and gas properties.

The Company has agreed to pay a total of US \$400,000 as follows;

- (i) \$200,000 on the August 12, 2011 (the "Initial Payment"), and
- (ii) \$200,000 on or before November 12, 2011; or interim payments, as agreed, in the amount of \$10,000 per month for up to 3 months following November 12, 2011 with the remaining balance to \$200,000 then due and payable (the "Final Payment"), and, should the Lexaria not make the final payment on November 12, 2011 a penalty of \$500 per day (the Penalty Payments) beginning one day after November 12, 2011 and accruing until the balance of the \$200,000 Final Payment is made to the Vendor. Both the Vendor and the Purchaser agree that, should any Penalty Payments be due, such Penalty Payments are not deductible from the balance of the \$200,000 Final Payment.
- (iii) 800,000 shares of restricted common stock issued from Lexaria treasury within 10 days of the Effective Closing Date.

to acquire an additional 10% working interest (WI) in the proven Belmont Lake oil and gas field, bringing its total interests to 42% WI in Belmont Lake, and retains its existing 60% WI in the exploration wells on approx 130,000 acres surrounding Belmont Lake in all directions.

#### Item 7.01 Regulation FD Disclosure.

A copy of the news release announcing exercise of the stock options is filed as exhibit 99.1 to this current report and is hereby incorporated by reference.

### ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.		Description
10.1 99.1	Asset Purchase Agreement Press Release announcing Purchase Agreement	

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## **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: August 12, 2011

Lexaria Corp.
(Signature) By: /s/ Chris Bunka
Chris Bunka

President & CEO