

Enertopia Corp.
Form 4
May 08, 2012

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, 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
Enertopia Corp. [ENRT]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2012

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

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price \$ | | | |
| Common Shares | 05/07/2012 | | P | 5,000 A 0.1 (1) | 999,500 | D | |
| Common Shares | | | | | 200,000 | I (2) | 0743608 BC Ltd. |
| Common Shares | | | | | 2,334,333 | I (3) | CAB Financial Services Ltd. |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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) | 8. I. De. Sec. (In | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 0.2 | | | | | 12/14/2007 | 12/14/2012 | Common Shares | 150,000 |
| Stock Options | \$ 0.1 | | | | | 10/22/2009 | 10/22/2014 | Common Shares | 100,000 |
| Stock Options | \$ 0.1 | | | | | 12/30/2009 | 12/30/2014 | Common Shares | 200,000 |
| Stock Options | \$ 0.15 | | | | | 02/14/2011 | 02/14/2016 | Common Shares | 255,000 |
| Warrants | \$ 0.3 | | | | | 05/31/2010 | 05/31/2012 | Common Shares | 333,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUNKA CHRISTOPHER 5774 DEADPINE DRIVE KELOWNA, A1 V1P1A3 | X | X | Chairman/CEO | |

Signatures

Chris Bunka 05/08/2012
 **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) Purchased in Canadian Funds

(2) Chris Bunka is sole owner of 0743608 BC Ltd.

(3) Chris Bunka is sole owner of CAB Financial Services Ltd.

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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