

SMOLYANSKY LUDMILA

Form 4

September 27, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMOLYANSKY LUDMILA

(Last) (First) (Middle)

C/O LIFEWAY FOODS, INC., 6431
W. OAKTON ST.

(Street)

MORTON GROVE, IL 60053

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LIFEWAY FOODS INC [LWAY]

3. Date of Earliest Transaction
(Month/Day/Year)
09/22/2011

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common stock, no par value	09/22/2011		S		513 D \$ 10.62	7,447,839	D
Common stock, no par value	09/22/2011		S		62 D \$ 10.54	7,447,777	D
Common stock, no par value	09/22/2011		S		495 D \$ 10.45	7,447,282	D
Common stock, no	09/23/2011		S		700 D \$ 10.47	7,446,582	D

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par value

Common stock, no par value	09/23/2011	S	7	D	\$ 10.48	7,446,575	D
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Common stock, no par value	09/23/2011	S	200	D	\$ 10.3	7,446,375	D
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Common stock, no par value	09/23/2011	S	93	D	\$ 10.31	7,446,282	D
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Common stock, no par value	09/23/2011	S	3,603	D	\$ 10.39	7,442,679	D
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Common stock, no par value	09/23/2011	S	1,297	D	\$ 10.4	7,441,382	D
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Common stock, no par value	09/23/2011	S	726	D	\$ 10.37	7,440,656	D
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Common stock, no par value	09/23/2011	S	2,000	D	\$ 10.38	7,438,656	D
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Common stock, no par value	09/23/2011	S	74	D	\$ 10.35	7,438,582	D
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Common stock, no par value	09/23/2011	S	300	D	\$ 10.41	7,438,282	D
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Common stock, no par value						15,000	I	See Footnote (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	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	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
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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Follo
Repor
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMOLYANSKY LUDMILA C/O LIFEWAY FOODS, INC. 6431 W. OAKTON ST. MORTON GROVE, IL 60053	X	X		

Signatures

By: /s/ Ludmila Smolyansky 09/26/2011

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) These shares are held by The Smolyansky Foundation, of which Ludmila Smolyansky is a trustee.

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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