

Wilson Stephen R  
Form 4  
January 19, 2011

**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, 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 \*  
Wilson Stephen R

2. Issuer Name and Ticker or Trading Symbol  
CF Industries Holdings, Inc. [CF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O CF INDUSTRIES HOLDINGS, INC., 4 PARKWAY NORTH, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)  
01/18/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President, CEO

(Street)  
DEERFIELD, IL 60015

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 stock, par value \$0.01 per share	01/18/2011		M <sup>(1)</sup>		20,000	A	\$ 16
Common stock, par value \$0.01 per share	01/18/2011		S <sup>(1)</sup>		3,250	D	\$ 145.7521
	01/18/2011		S <sup>(1)</sup>		1,900	D	145,446

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Common stock, par value \$0.01 per share					\$	145.8942	
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	200	D	\$ 145.91	145,246	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	300	D	\$ 145.915	144,946	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	1,500	D	\$ 145.99	143,446	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	74	D	\$ 146	143,372	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	1,800	D	\$ 146.0924	141,572	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	114	D	\$ 146.12	141,458	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	400	D	\$ 146.1325	141,058	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	1,986	D	\$ 146.1364	139,072	D
	01/18/2011	<u>S<sup>(1)</sup></u>	2,000	D		137,072	D

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Common stock, par value \$0.01 per share					\$	146.1375	
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.215	136,972	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	295	D	\$ 146.28	136,677	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	1,530	D	\$ 146.3017	135,147	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	400	D	\$ 146.35	134,747	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.351	134,647	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	500	D	\$ 146.41	134,147	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.44	134,047	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.5	133,947	D
	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.51	133,847	D

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Common stock, par value \$0.01 per share							
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.53	133,747	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	200	D	\$ 146.54	133,547	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.55	133,447	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.5625	133,347	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	1,851	D	\$ 146.5969	131,496	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.605	131,396	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	200	D	\$ 146.65	131,196	D
Common stock, par value \$0.01 per share	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.68	131,096	D
	01/18/2011	<u>S<sup>(1)</sup></u>	100	D	\$ 146.69	130,996	D

Common  
stock, par  
value  
\$0.01 per  
share

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16	01/18/2011		M <sup>(1)</sup>	20,000	<sup>(2)</sup> 08/10/2015	Common stock, par value \$0.01 per share 20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson Stephen R C/O CF INDUSTRIES HOLDINGS, INC. 4 PARKWAY NORTH, SUITE 400 DEERFIELD, IL 60015	X		Chairman, President, CEO	

## Signatures

/s/ Douglas C. Barnard, by power of attorney  
01/19/2011

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 30, 2010.
- (2) The options vest in three equal installments on August 10, 2006, 2007, and 2008.

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.