SMOLYANSKY LUDMILA

Form 4 April 23, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

SMOLYANSKY LUDMILA

2. Issuer Name and Ticker or Trading

Symbol

LIFEWAY FOODS INC [LWAY]

3. Date of Earliest Transaction

(Month/Day/Year) 04/21/2008

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

(First)

(Middle)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

_X__ 10% Owner _X__ Director __ Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MORTON GROVE, IL 60053

(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. Transactic Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		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)			
Common stock, no par value	04/21/2008		S S	Amount 300	(D)	Price \$ 13.35	7,568,454	D			
Common stock, no par value	04/21/2008		S	2,500	D	\$ 13.25	7,565,954	D			
Common stock, no par value	04/21/2008		S	200	D	\$ 13.23	7,565,794	D			
Common stock, no	04/21/2008		S	400	D	\$ 13.22	7,565,354	D			

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par value								
Common stock, no par value	04/21/2008	S	300	D	\$ 13.21	7,565,054	D	
Common stock, no par value	04/21/2008	S	6,400	D	\$ 13.2	7,558,654	D	
Common stock, no par value	04/21/2008	S	1,000	D	\$ 13.16	7,557,654	D	
Common stock, no par value	04/21/2008	S	100	D	\$ 13.17	7,557,554	D	
Common stock, no par value	04/21/2008	S	2,900	D	\$ 13.15	7,554,654	D	
Common stock, no par value	04/21/2008	S	900	D	\$ 13.26	7,553,754	D	
Common stock, no par value						5,519	I	See Footnote (1)

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

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SEC 1474

(9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						Excreisable	2 4.0	of		
				Code V	(A) (D)				Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Reporting Owners

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

Signatures

By: /s/ Ludmila
Smolyansky

**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 in The Smolyansky Family 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. 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.

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