

Wilson Stephen R  
 Form 4  
 February 16, 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)

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

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/15/2011

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

DEERFIELD, IL 60015

(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	02/15/2011		M <sup>(1)</sup>		20,000	A	\$ 16	150,596	D
Common stock, par value \$0.01 per share	02/15/2011		M <sup>(1)</sup>		50,000	A	\$ 16	200,596	D
	02/15/2011		S <sup>(1)</sup>		25,328	D		175,268	D

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Common stock, par value \$0.01 per share					\$ 143.9668		
					<u>(2)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	20,292	D	\$ 144.6086	154,976	D
					<u>(3)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	11,861	D	\$ 145.8155	143,115	D
					<u>(4)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	2,750	D	\$ 146.5102	140,365	D
					<u>(5)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	1,852	D	\$ 147.8594	138,513	D
					<u>(6)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	1,800	D	\$ 149.325	136,713	D
					<u>(7)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	5,400	D	\$ 150.7743	131,313	D
					<u>(8)</u>		
Common stock, par value \$0.01 per share	02/15/2011	<u>S(1)</u>	717	D	\$ 151.3152	130,596	D
					<u>(9)</u>		

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

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- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$144.3 to \$145.29, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$145.3013 to \$146.30, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$146.31 to \$147.25, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$147.4 to \$148.26, inclusive.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$148.95 to \$149.55, inclusive.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$150.25 to \$151.24, inclusive.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$151.31 to \$151.34, inclusive.
- (10) 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.

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