

CROWE JOHN B
Form 4
July 17, 2012

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 *
CROWE JOHN B

2. Issuer Name and Ticker or Trading Symbol
BUCKEYE TECHNOLOGIES INC
[BKI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
BUCKEYE TECHNOLOGIES
INC, 1001 TILLMAN STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2012

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

MEMPHIS, TN 38112

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 07/16/2012 | | M | | 24,200 | A | \$ 10.77 369,277 | D |
| Common Stock | 07/16/2012 | | M | | 10,381 | A | \$ 7.595 379,658 | D |
| Common Stock | 07/16/2012 | | S ⁽¹⁾ | | 34,581 | D | \$ 30.0049 345,077 | D |
| Common Stock | | | | | | | 24,849 | I |
| | | | | | | | | Bki Retirement Plan |

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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.

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified Stock Option (Right to Buy) | \$ 10.77 | 07/16/2012 | | M | 24,200 | 04/20/2005 ⁽³⁾ 04/20/2014 | Common Stock |
| Non-qualified Stock Option (Right to Buy) | \$ 7.595 | 07/16/2012 | | M | 10,381 | 04/20/2005 ⁽³⁾ 04/20/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| CROWE JOHN B BUCKEYE TECHNOLOGIES INC 1001 TILLMAN STREET MEMPHIS, TN 38112 | X | | Chairman, CEO | |

Signatures

John B. Crowe 07/17/2012

__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) Sale pursuant to 10b5-1 Plan.

23,181 shs@ \$30.00; 1,019 shs@ \$30.0001; 2,181 shs@ \$30.0006; 1,200 shs@ \$30.0050; 4,600 shs@ \$30.0100; 400 shs@ \$30.0200; 350

(2) shs@ \$30.0300; 600 shs@ \$30.0400; 450 shs@ \$30.0500; 100 shs@ \$30.0550; 100 shs@ \$30.0600; 100 shs@ \$30.0800; 100 shs@ \$30.0850; 100 shs@ \$30.0950; and 100 shs@ \$30.1300.

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(3) The option becomes exercisable in five equal annual installments, commencing one year after the date of grant.

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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