

CROWE JOHN B
Form 4
November 21, 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)
11/20/2012

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	11/20/2012		M		74,427	A	\$ 4.04 455,213 D
Common Stock	11/20/2012		S		74,427	D	\$ 26.3526 380,786 D
Common Stock							25,392 I Bki Retirement Plan

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 Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 4.04	11/20/2012		M	74,427	04/28/2010 ⁽²⁾ 04/28/2019	Common Stock 74,427

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 11/21/2012

**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) 100 \$26.2706 1840 \$26.2900 4654 \$26.3100 12301 \$26.3000 4035 \$26.3400 8346 \$26.3500 100 \$26.2805 1498 \$26.4100 200 \$26.3517 5080 \$26.3800 2400 \$26.3700 3761 \$26.3600 300 \$26.3225 700 \$26.3250 100 \$26.3231 1000 \$26.3350 4994 \$26.3200 3350 \$26.3300 100 \$26.3836 200 \$26.3873 400 \$26.4050 2700 \$26.4000 900 \$26.4500 200 \$26.3317 300 \$26.3636 400 \$26.3750 1316 \$26.3550 100 \$26.3647 1000 \$26.3900 2600 \$26.4200 400 \$26.4600 2400 \$26.4400 100 \$26.3345 200 \$26.4150 400 \$26.3650 200 \$26.3450 2300 \$26.3575 652 \$26.2800 100 \$26.2600 100 \$26.3036 300 \$26.3050 200 \$26.3150 100 \$26.2950 100 \$26.3136 200 \$26.3173 100 \$26.4350 300 \$26.4550 100 \$26.5200 300 \$26.5700 900 \$26.6500

(2)

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Stock Options issued pursuant to the 2007 Omnibus Incentive Compensation Plan; the Stock Options will vest and become exercisable in three equal annual installments beginning on the first anniversary of the grant date.

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.