

NELSON DENNIS H
Form 4
December 07, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
NELSON DENNIS H

(Last) (First) (Middle)
2407 W 24TH STREET
(Street)

KEARNEY, NE 68845

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BUCKLE INC [BKE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT & CEO

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/03/2010		M		26,365	A	\$ 1.5089
					258,465		
Common Stock	12/03/2010		S		26,365	D	\$ 37.8051
					232,100		
Common Stock	12/06/2010		M		36,722	A	\$ 1.5089
					268,822		
Common Stock	12/06/2010		M		5,378	A	\$ 0.01
					274,200		
Common Stock	12/06/2010		S		42,100	D	\$ 38.0604
					232,100		

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Common Stock	2,414,505	I	By Trust
Common Stock	67,500	I	By Wife
Common Stock	4,286.35 ⁽⁷⁾	I	Held by 401(k) 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Purchase)	\$ 1.5089 ⁽¹⁾	12/03/2010		M	26,365 ⁽²⁾	⁽³⁾ 02/02/2012	Common Stock 26,365 ⁽²⁾
Stock Option (Right to Purchase)	\$ 1.5089 ⁽¹⁾	12/06/2010		M	36,722 ⁽²⁾	⁽³⁾ 02/02/2012	Common Stock 36,722 ⁽²⁾
Stock Option (Right to Purchase)	\$ 0.01 ⁽⁴⁾	12/06/2010		M	5,378 ⁽⁵⁾	⁽⁶⁾ 02/01/2013	Common Stock 5,378 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NELSON DENNIS H	X		PRESIDENT & CEO	

2407 W 24TH STREET
KEARNEY, NE 68845

Signatures

Karen B. Rhoads by Power of
Attorney

12/07/2010

**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) Exercise price was originally reported as \$20.50. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007, 3/2 stock split on 1/12/2007, payment of special cash dividend on 10/27/2008, 3/2 stock split on 10/30/2008, payment of special cash dividend on 10/27/2009, and payment of special cash dividend on 12/21/2010.

(2) Number of stock options granted was originally reported as 113,400. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007, 3/2 stock split on 1/12/2007, payment of special cash dividend on 10/27/2008, 3/2 stock split on 10/30/2008, payment of special cash dividend on 10/27/09, and payment of special cash dividend on 12/21/2010.

(3) Stock options became exercisable 100 percent on 6/2/2005.

(4) Exercise price was originally reported as \$16.60. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007, 3/2 stock split on 1/12/2007, payment of special cash dividend on 10/27/2008, 3/2 stock split on 10/30/2008, payment of special cash dividend on 10/27/2009, and payment of special cash dividend on 12/21/2010.

(5) Number of stock options granted was originally reported as 103,500. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007, 3/2 stock split on 1/12/2007, payment of special cash dividend on 10/27/2008, 3/2 stock split on 10/30/2008, payment of special cash dividend on 10/27/09, and payment of special cash dividend on 12/21/2010.

(6) Stock options became exercisable 100 percent on 4/1/2005.

(7) Holdings as of 11/30/2010, as reported by plan administrator.

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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