

CROWE JOHN B  
Form 4  
July 17, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO

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

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

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 <sup>(1)</sup>		34,581	D	\$ 30.0049 345,077	D	
Common Stock								I	Bki Retirement Plan
							24,849		

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