

LASSA JUDITH M
Form 4
March 18, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LASSA JUDITH M

(Last) (First) (Middle)

BOISE INC., 1111 WEST
JEFFERSON STREET, SUITE 200

(Street)

BOISE, ID 83702-5388

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOISE INC. [BZ]

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

03/15/2013

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)

Executive VP & COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/15/2013 | | M | | 5,449 A \$ 0 | 174,505 | D |
| Common Stock | 03/15/2013 | | M | | 5,226 A \$ 0 | 179,731 | D |
| Common Stock | 03/15/2013 | | A | | 10,715 (1) A \$ 0 | 190,446 | D |
| Common Stock | 03/15/2013 | | F | | 7,436 (2) D \$ 8.87 | 183,010 | D |

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.

SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|------------------|---|--------------|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 2011 Restricted Stock Units | (3) | 03/15/2013 | | M | | 5,449 | | (4) | (4) | Common Stock | 5,449 |
| 2012 Restricted Stock Units | (3) | 03/15/2013 | | M | | 5,226 | | (5) | (5) | Common Stock | 5,226 |
| 2012 Restricted Stock Units (Special) | (3) | | | | | | | (6) | (6) | Common Stock | 25,641 |
| 2013 Restricted Stock Units | (3) | 03/15/2013 | | A | | 26,832 | | (7) | (7) | Common Stock | 26,832 |
| 2011 Employee Stock Option (Right to Buy) | \$ 8.55 | | | | | | | (8) | (8) | Common Stock | 21,472 |
| 2012 Employee Stock Option (Right to Buy) | \$ 8.24 | | | | | | | (9) | (9) | Common Stock | 31,506 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LASSA JUDITH M BOISE INC. 1111 WEST JEFFERSON STREET, SUITE 200 BOISE, ID 83702-5388 | | | Executive VP & COO | |

Signatures

/s/ Judith M.
Lassa

03/18/2013

**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) Represents shares vesting under the Boise Inc. Incentive and Performance Plan.
 - (2) Represents shares withheld to satisfy tax withholding obligations on shares vesting under the Boise Inc. Incentive and Performance Plan.
 - (3) Each restricted stock unit represents a contingent right to receive one share of Boise Inc. common stock.
 - (4) On March 15, 2011, Ms. Lassa was awarded 10,898 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan. These service-condition vesting RSUs vest as follows: 1/2 vested on March 15, 2013, and 1/2 vest on March 17, 2014.
On March 15, 2012, Ms. Lassa was awarded 15,678 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan.
 - (5) These service-condition vesting RSUs vest as follows: 1/3 vested on March 15, 2013, 1/3 vest on March 17, 2014, and 1/3 vest on March 16, 2015.
Ms. Lassa was elected executive vice president and chief operating officer of the company, effective January 1, 2013. In connection with her election, on December 17, 2012, Ms. Lassa was awarded a special long-term equity award under the Boise Inc. Incentive and Performance Plan of 25,641 restricted stock units (RSUs). These service-condition vesting RSUs vest on March 16, 2015, subject to the restricted stock unit award agreement.
 - (6) On March 15, 2013, Ms. Lassa was awarded 26,832 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan.
 - (7) These service-condition vesting RSUs vest as follows: 1/3 vest on March 17, 2014, 1/3 vest on March 16, 2015, and 1/3 vest on March 15, 2016.
On March 15, 2011, Ms. Lassa was awarded 21,472 employee stock options under the Boise Inc. Incentive and Performance Plan. These options vest and become exercisable as follows: 1/2 vested and became exercisable on March 15, 2013, and 1/2 vest and become exercisable on March 17, 2014. In general, these options expire ten years after the award date. Termination of employment may shorten the exercise period, as described in the stock option award agreement.
 - (8) On March 15, 2012, Ms. Lassa was awarded 31,506 employee stock options under the Boise Inc. Incentive and Performance Plan. These options vest and become exercisable as follows: 1/3 vested and became exercisable on March 15, 2013, 1/3 vest and become exercisable on March 17, 2014, and 1/3 vest and become exercisable on March 16, 2015. In general, these options expire ten years after the award date. Termination of employment may shorten the exercise period, as described in the stock option award agreement.
 - (9)

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.