

CROWE JOHN B  
Form 4  
December 13, 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)  
MEMPHIS, TN 38112  
(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/12/2012

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

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

**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)
			Code	V	Amount or Price		
Common Stock	12/12/2012		M		9,282 A \$ 9.03	389,068	D
Common Stock	12/12/2012		S		9,282 D \$ 28.011	379,786	D
Common Stock						25,395	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 (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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 9.03	12/12/2012		M	9,282	04/29/2009 <sup>(2)</sup> 04/29/2018	Common Stock	9,282

## 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 12/13/2012

\_\_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) 6,982 shs @ \$28.00; 500 shs @ \$28.01; 300 shs @ \$28.04; 100 shs @ \$28.03; 100 shs @ \$28.02; 100 shs @ \$28.0119; 100 shs @ \$28.0442; 100 shs @ \$28.0225; 100 shs @ \$28.005; 100 shs @ \$28.0025; 100 shs @ \$28.05; 100 shs @ \$28.0016; 100 shs @ \$28.015; and \$28.13

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

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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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