

CROWE JOHN B  
Form 4  
March 04, 2011

**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)  
 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)  
03/03/2011

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)
				Code V Amount (A) or (D) Price			
Common Stock	03/03/2011		M	16,000 A \$ 7.595	355,021	D	
Common Stock	03/03/2011		M	30,000 A \$ 11.25	385,021	D	
Common Stock	03/03/2011		S	46,000 D \$ 26.21 (1)	339,021	D	
Common Stock					23,573	I	Bki Retirement Plan

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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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 7.595	03/03/2011		M	16,000	04/23/2002 04/23/2012	Common Stock	16,000
Non-qualified Stock Option (Right to Buy)	\$ 11.25	03/03/2011		M	30,000	04/23/2003 04/23/2012	Common Stock	30,000

## 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 03/04/2011

\*\*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).

- 7800@26.00; 1000@26.01; 1100@26.02; 784@26.03; 400@26.04; 716@26.05; 400@26.06; 400@26.09; 200@26.11; 3200@26.12; 200@26.13; 100@26.14; 100@26.15; 100@26.16; 200@26.17; 400@26.18; 7626@26.20; 300@26.21; 100@26.22; 300@26.23; (1) 500@26.24; 1600@26.25; 300@26.26; 400@26.27; 400@26.28; 1166@26.30; 1034@26.31; 800@26.32; 500@26.33; 800@26.34; 900@26.35; 1177@26.36; 3797@26.37; 300@26.38; 1761@26.39; 2439@26.40; 500@26.41; 26.42@500; 700@26.43; 500@26.44; 100@26.45; 200@26.46; 100@26.47; and 100@26.50.

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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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