CROWE JOHN B
Form 4
July 17, 2012

FORM 4

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

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

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

(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) __X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chairman, CEO
(Last) (First) (Middle) BUCKEYE TECHNOLOGIES INC, 1001 TILLMAN STREET	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2012	
(Street) MEMPHIS, TN 38112	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/17/2012		M		8,419	A	$ 7.595	353,496	D	
Common Stock	07/17/2012		S(1)		8,419	D	$ 30.0635 (2)	345,077	D	
Common Stock								24,849	I	Bki Retirement Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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
Non-qualified Stock Option (Right to Buy)	$ 7.595	07/17/2012		M			8,419		04/20/2005[3]	04/20/2014	Common Stock	8

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.

(2)   600 shs@$30.02; 100 shs@$30.04; 300 shs@$30.01; 198 shs@$30.0050; 100 shs@$30.025; 100 shs@$30.08; 100 shs@$30.0950; 400 shs@$30.10; 200 shs@$30.0350; 400 shs@$30.06; 300 shs@$30.05; 1232 shs@$30.00; 546 shs@$30.09; 200 shs@$30.11; 100 shs@$30.17; 200 shs@$30.2150; 100 shs@ $30.33; 200 shs@ $30.21; 65 shs@ $30.25; 35 shs@$30.30; 200 shs@$30.28; 100 shs@$30.19; 104 shs@$30.13; 119 shs@$30.12; and 2420 shs@$30.03.

(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.

Explanation of Responses: