

BUCKLE INC
Form 4
March 22, 2007

FORM 4

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

OMB APPROVAL

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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 *
SMITH KARI G

(Last) (First) (Middle)
2407 W 24TH STREET
(Street)

KEARNEY, NE 68845

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BUCKLE INC [BKE]

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2007

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)
VP SALES

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/21/2007		M		3	A	\$ 11.6733
Common Stock	03/21/2007		M		1	A	\$ 11.8955
Common Stock	03/21/2007		M		27,007	A	\$ 12.8955
Common Stock	03/21/2007		M		27,010	A	\$ 15.84
Common Stock	03/21/2007		M		7	A	\$ 8.9233
							89,042
							89,049

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Common Stock	03/21/2007	M	9	A	\$ 11.68	89,058	D
Common Stock	03/21/2007	M	12	A	\$ 11.6733	89,070	D
Common Stock	03/21/2007	M	10	A	\$ 9.0733	89,080	D
Common Stock	03/21/2007	M	13	A	\$ 15.1733	89,093	D
Common Stock	03/21/2007	S	54,072	D	\$ 35.0992	35,021	D

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Purchase)	\$ 11.6733 (1)	03/21/2007		M	3 (2)	(3) 12/23/2007	Common Stock	3 (2)	
Stock Option (Right to Purchase)	\$ 11.8955 (4)	03/21/2007		M	1 (5)	(6) 12/26/2007	Common Stock	1 (5)	
Stock Option (Right to Purchase)	\$ 12.8955 (7)	03/21/2007		M	27,007 (8)	(9) 01/30/2008	Common Stock	27,007 (8)	
Stock Option (Right to Purchase)	\$ 15.84 (10)	03/21/2007		M	27,010 (11)	(12) 01/29/2009	Common Stock	27,010 (11)	

Stock Option (Right to Purchase)	\$ 8.9233 <u>(13)</u>	03/21/2007	M	7 <u>(14)</u>	<u>(15)</u>	01/29/2010	Common Stock	7 <u>(14)</u>
Stock Option (Right to Purchase)	\$ 11.68 <u>(16)</u>	03/21/2007	M	9 <u>(17)</u>	<u>(18)</u>	02/03/2011	Common Stock	9 <u>(17)</u>
Stock Option (Right to Purchase)	\$ 11.6733 <u>(19)</u>	03/21/2007	M	12 <u>(20)</u>	<u>(21)</u>	02/02/2012	Common Stock	12 <u>(20)</u>
Stock Option (Right to Purchase)	\$ 9.0733 <u>(22)</u>	03/21/2007	M	10 <u>(23)</u>	<u>(24)</u>	02/01/2013	Common Stock	10 <u>(23)</u>
Stock Option (Right to Purchase)	\$ 15.1733 <u>(25)</u>	03/21/2007	M	13 <u>(26)</u>	<u>(27)</u>	01/31/2014	Common Stock	13 <u>(26)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH KARI G 2407 W 24TH STREET KEARNEY, NE 68845			VP SALES	

Signatures

Karen B. Rhoads by Power of
Attorney

03/22/2007

__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) Exercise price was originally reported as \$20.50. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (2) Number of stock options granted was originally reported as 7,500. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (3) Options became exercisable 100% on 12/23/2002.
- (4) Exercise price was originally reported as \$20.83333. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (5) Number of stock options granted was originally reported as 4,500. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.

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- (6) Options became exercisable 100% on 12/26/2002.
- (7) Exercise price was originally reported as \$22.33333. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 18,000. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (8) Performance based - 100% exercisable as goal was achieved.
- (9) Exercise price was originally reported as \$26.75. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 18,000. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (10) Options became exercisable 100% on 12/20/2006.
- (11) Exercise price was originally reported as \$16.375. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 21,000. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (12) Options became exercisable 100% on 04/01/2005.
- (13) Exercise price was originally reported as \$20.51. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 21,000. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (14) Options became exercisable 100% on 6/2/2005.
- (15) Exercise price was originally reported as \$20.50. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 27,900. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (16) Options became exercisable 100% on 6/2/2005.
- (17) Exercise price was originally reported as \$16.60. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 25,200. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (18) Options became exercisable 100% on 4/1/2005.
- (19) Exercise price was originally reported as \$25.75. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
Number of stock options granted was originally reported as 25,200. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (20) Exercisable upon certification of goals being met - 1/3 immediately, 1/3 on 1/28/2006, and 1/3 on 12/13/2006.

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.