

BUCKEYE TECHNOLOGIES INC  
 Form 4  
 September 14, 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 \*  
**BRYAN GEORGE W**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/13/2011**

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

**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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/13/2011		M		10,000	A	\$ 9.05 36,026 D
Common Stock	09/13/2011		S		3,470	D	\$ 26.23 32,556 D
Common Stock	09/13/2011		G	V	1,000	D	\$ 0 31,556 D

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

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**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)
Non-qualified Stock Option (Right to Buy)	\$ 9.05	09/13/2011		M	10,000	11/01/2002 11/01/2011	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRYAN GEORGE W BUCKEYE TECHNOLOGIES INC. 1001 TILLMAN STREET MEMPHIS, TN 38112	X			

## Signatures

George W. Bryan  
09/14/2011  
 \*\*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).  
 Represents the average weighted volume price. The shares were sold at various prices as follows: 200@\$26.19 per share; 200@\$26.20 per share; 300@\$26.21 per share; 1170@\$26.22 per share; 100@\$26.23 per share; 500@\$26.24 per share; 100@\$26.25 per share; 200@\$26.26 per share; 200@\$26.27 per share; 300@\$26.28 per share; and 200@\$26.29 per share

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.