

CROWE JOHN B
Form 4
March 15, 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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2012

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/13/2012		M		25,000	A	\$ 10.77 379,101 D
Common Stock	03/13/2012		S		25,000	D	\$ 35.1942 354,101 D (1)
Common Stock	03/14/2012		M		800	A	\$ 10.77 354,901 D
Common Stock	03/14/2012		S		800	D	\$ 35.75 354,101 D (2)
					24,570	I	

Common
Stock

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 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)	\$ 10.77	03/14/2012		M	25,000	04/20/2005 04/20/2014	Common Stock 25,000
Non-qualified Stock Option (Right to Buy)	\$ 10.77	03/14/2012		M	800	04/20/2005 04/20/2014	Common Stock 800

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 03/15/2012

**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).

2200@\$35.13; 1571@\$35.00; 1200@\$35.1450; 1200@\$35.10; 1100@\$35.12; 1100@\$35.15; 1100@\$35.40; 1027@\$35.06;
1000@\$35.18; 973@\$35.07; 800@\$35.23; 700@\$35.14; 700@\$35.17; 600@\$35.11; 600@\$35.26; 600@\$35.24; 600@\$35.31;

(1) 600@\$35.29; 600@\$35.28; 600@\$35.36; 600@\$35.48; 400@\$35.02; 400@\$35.09; 400@\$35.20; 400@\$35.19; 400@\$35.30;
400@\$35.44; 300@\$35.16; 300@\$35.08; 300@\$35.21; 300@\$35.22; 300@\$35.50; 300@\$35.46; 200@\$35.05; 200@\$35.37;
200@\$35.45; 100@\$35.39; 100@\$35.27; 100@\$35.32; 100@\$35.38; 100@\$35.35; 100@\$35.49; 100@\$35.5025; and 29@\$35.01.

(2) 798@\$35.75; and 2@\$35.80

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.