

CROWE JOHN B

Form 4

July 28, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5Check 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 B2. 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 STREET3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2011☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman, CEO

(Street)

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

MEMPHIS, TN 38112

(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 or Disposed of (A) or (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)
Common Stock	07/26/2011		A ⁽¹⁾	12,724 A \$ 0	337,370	D	
Common Stock	07/26/2011		A ⁽³⁾	15,906 A \$ 0	353,276	D	
Common Stock					23,854	I	Bki Retirement Plan

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

**Persons who respond to the collection of
information contained in this form are not**SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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
Employee Stock Option (Right to Buy)	\$ 28.49	07/26/2011		A		19,896 <u>(2)</u>		07/26/2012	07/26/2022	Common Stock	19,896

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 07/28/2011
 __Signature of Date
 Reporting Person

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) Restricted Stock ("RS") issued pursuant to the 2007 Omnibus Incentive Compensation Plan; the RS will vest in three equal installments beginning on the first anniversary of the grant date.
- (2) Options will vest and become exercisable in three equal annual installments beginning on the first anniversary of grant date.
- (3) Each Performance Share represents a contingent right to receive one share of the Company's common stock. The Performance Shares vest on June 30, 2013 upon achievement of certain performance criteria based on total shareholder return ("TSR") from July 1, 2011 to June 30, 2014 (the "Performance Period"). If the Company's TSR is in the 25th percentile of its Peer Grp TSR at the end of the Performance Period (the "Threshold"), then 25% of the Performance Shares will vest. If the Company's TSR is above the Threshold, but at or below the 50th percentile of the Peer Grp TSR at the end of the Performance Period, then the Performance Shares will vest as follows: 25% of the Performance Shares plus an additional 1% of the Performance Shares for each full percentile that the Company's TSR exceeds the

Edgar Filing: CROWE JOHN B - Form 4

25th percentile of the Peer Grp TSR at the end of the Performance Period. If the Company's TSR is above the 50th percentile of the Peer Grp TSR at the end of the Performance Period, but below the 75th percentile of the Peer Grp TSR at the end of the Performance Period, then the Performance Shares will vest as follows: 50% of the Performance Shares plus an additional 2% of the Performance Shares for each full percentile that the Company's TSR exceeds the 50th percentile of the Peer Grp TSR at the end of the Performance Period. If the Company's TSR equals or exceeds the 75th percentile of the Peer Grp TSR at the end of the Performance Period (the "Target"), then 100% of the Performance Shares will vest.

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.