CAVANEY RED Form 4 August 18, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **CAVANEY RED**

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BUCKEYE TECHNOLOGIES INC [BKI]

(Check all applicable)

(Last)

(Middle)

(Zip)

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

_X__ Director Officer (give title

10% Owner Other (specify

BUCKEYE TECHNOLOGIES INC., 1001 TILLMAN STREET

> (Street) 4. If Amendment, Date Original

08/17/2011

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

MEMPHIS, TN 38112

(City)

Common Stock 08/17/2011 M 10,000 A Following Reported Transaction(s) (Instr. 4) Transaction(s) (Instr. 4) (Ins	(City)	(State)	Table	I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed of	i, or Beneficiall	ly Owned
Common Stock 08/17/2011 M 10,000 A \$ 33,606 D Common 08/17/2011 M 10,000 A \$ 43,606 D	Security	(Month/Day/Year) Execution Date, if any		Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s)	Indirect Beneficial Ownership		
Common 08/17/2011 M 10 000 A \$ 43 606 D		08/17/2011				(D)	\$, , , , , , , , , , , , , , , , , , ,	D	
		08/17/2011		M	10,000	A	\$ 9.05	43,606	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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S
Non-qualified Stock Option (Right to Buy)	\$ 6.64	08/17/2011		M	10,000	11/07/2003	11/07/2012	Common Stock	10,
Non-qualified Stock Option (Right to Buy)	\$ 9.05	08/17/2011		M	10,000	11/02/2002	11/01/2011	Common Stock	10,

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

X

CAVANEY RED BUCKEYE TECHNOLOGIES INC. 1001 TILLMAN STREET MEMPHIS, TN 38112

Signatures

Red Cavaney 08/18/2011

**Signature of 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).

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.

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