

WARREN ROBERT A

Form 4

November 03, 2010

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WARREN ROBERT A**

(Last) (First) (Middle)

**BOISE INC., 1111 WEST  
JEFFERSON STREET, SUITE 200**

(Street)

BOISE, ID 83702-5388

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**BOISE INC. [BZ]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/01/2010**

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)

Executive Vice President &amp; COO

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)
Common Stock				(A) or (D)	55,648	D	

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  
required to respond unless the form  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Percentage of Total Amount of Outstanding Common Stock
2008 Restricted Stock Units	<u>(1)</u>					<u>(2)</u> 02/28/2011	Common Stock	28
2008 Restricted Stock Units	<u>(1)</u>					<u>(3)</u> 02/28/2011	Common Stock	46
2008 Restricted Stock Units	<u>(1)</u>					<u>(4)</u> 02/28/2011	Common Stock	10
2009 Restricted Stock Units	<u>(1)</u>					<u>(5)</u> 03/15/2012	Common Stock	58
2010 Restricted Stock Units	<u>(1)</u>	11/01/2010		A	50,000 <u>(6)</u>	11/15/2013 <u>(7)</u> 11/15/2013 <u>(7)</u>	Common Stock	50

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARREN ROBERT A BOISE INC. 1111 WEST JEFFERSON STREET, SUITE 200 BOISE, ID 83702-5388			Executive Vice President & COO	

## Signatures

/s/ Robert A.  
Warren

11/03/2010

                    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) Each restricted stock unit represents a contingent right to receive one share of Boise Inc. common stock.
- (2) These restricted stock units vest upon Boise Inc.'s common stock achieving a market price of \$10.00 per share.
- (3) These restricted stock units vest upon Boise Inc.'s common stock achieving a market price of \$12.50 per share.

The first 1/3 of Mr. Warren's 31,700 service-condition vesting restricted stock units vested on March 2, 2009, the second 1/3 vested on March 1, 2010, and the remaining 1/3 will vest on February 28, 2011. Pursuant to Mr. Warren's Restricted Stock Unit Award Agreement, the company pays cash for the fractional shares.

- (5) These service-condition vesting restricted stock units vest as follows: 20% vested on March 15, 2010; 20% will vest on March 15, 2011; and 60% will vest on March 15, 2012.

Mr. Warren was elected executive vice president and chief operating officer of the company, effective November 1, 2010. Upon his election, Mr. Warren was awarded a special long-term equity award under the Boise Inc. Incentive and Performance Plan of 50,000 restricted stock units.

- (7) These restricted stock units vest November 15, 2013. Any of these restricted stock units that have not vested on or before November 15, 2013, will be forfeited.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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