

COTTERELL SAMUEL K

Form 4

March 18, 2013

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
COTTERELL SAMUEL K

(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)
03/15/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Senior Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock	03/15/2013		M	9,000	A \$ 0 95,862	D	
Common Stock	03/15/2013		M	7,362	A \$ 0 103,224	D	
Common Stock	03/15/2013		M	7,289	A \$ 0 110,513	D	
Common Stock	03/15/2013		A	14,532 (1)	A \$ 0 125,045	D	
Common Stock	03/15/2013		F	12,801 (2)	D \$ 8.87 112,244	D	

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2011 Restricted Stock Units (Special)	(3)	03/15/2013		M		9,000		(4)	(4)	Common Stock	9,000
2011 Restricted Stock Units	(3)	03/15/2013		M		7,362		(5)	(5)	Common Stock	7,362
2012 Restricted Stock Units	(3)	03/15/2013		M		7,289		(6)	(6)	Common Stock	7,289
2013 Restricted Stock Units	(3)	03/15/2013		A		21,081		(7)	(7)	Common Stock	21,081
2011 Employee Stock Option (Right to Buy)	\$ 8.55							(8)	(8)	Common Stock	29,006
2012 Employee Stock Option (Right to Buy)	\$ 8.24							(9)	(9)	Common Stock	43,944

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COTTERELL SAMUEL K BOISE INC. 1111 WEST JEFFERSON STREET, SUITE 200 BOISE, ID 83702-5388			Senior Vice President & CFO	

Signatures

/s/ Samuel K.
Cotterell

03/18/2013

**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) Represents shares vesting under the Boise Inc. Incentive and Performance Plan.
- (2) Represents shares withheld to satisfy tax withholding obligations on shares vesting under the Boise Inc. Incentive and Performance Plan.
- (3) Each restricted stock unit represents a contingent right to receive one share of Boise Inc. common stock.

On January 1, 2011, Mr. Cotterell was awarded 18,000 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan

- (4) upon his election as our senior vice president and chief financial officer. These service-condition vesting RSUs vested as follows: 1/2 vested on March 15, 2012, and 1/2 vested on March 15, 2013.

On March 15, 2011, Mr. Cotterell was awarded 14,724 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan. These service-condition vesting RSUs vest as follows: 1/2 vested on March 15, 2013, and 1/2 vest on March 17, 2014.

On March 15, 2012, Mr. Cotterell was awarded 21,867 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan. These service-condition vesting RSUs vest as follows: 1/3 vested on March 15, 2013, 1/3 vest on March 17, 2014, and 1/3 vest on March 16, 2015.

On March 15, 2013, Mr. Cotterell was awarded 21,081 restricted stock units (RSUs) under the Boise Inc. Incentive and Performance Plan. These service-condition vesting RSUs vest as follows: 1/3 vest on March 17, 2014, 1/3 vest on March 16, 2015, and 1/3 vest on March 15, 2016.

On March 15, 2011, Mr. Cotterell was awarded 29,006 employee stock options under the Boise Inc. Incentive and Performance Plan. These options vest and become exercisable as follows: 1/2 vested and became exercisable on March 15, 2013, and 1/2 vest and become exercisable on March 17, 2014. In general, these options expire ten years after the award date. Termination of employment may shorten the exercise period, as described in the stock option award agreement.

On March 15, 2012, Mr. Cotterell was awarded 43,944 employee stock options under the Boise Inc. Incentive and Performance Plan. These options vest and become exercisable as follows: 1/3 vested and became exercisable on March 15, 2013, 1/3 vest and become exercisable on March 17, 2014, and 1/3 vest and become exercisable on March 16, 2015. In general, these options expire ten years after the award date. Termination of employment may shorten the exercise period, as described in the stock option award agreement.

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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