

CROWE JOHN B

Form 4/A

July 28, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

07/20/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman, CEO

MEMPHIS, TN 38112

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/22/2010

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 Beneficial Ownership (Instr. 4)
Common Stock	07/20/2010		A ⁽¹⁾	40,179 A \$ 0	317,361	D	
Common Stock	07/20/2010		A ⁽²⁾	32,483 A \$ 0	349,844	D	

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

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SEC 1474
(9-02)

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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 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)	\$ 10.39	07/20/2010		A ⁽³⁾	50,549	07/20/2011 07/20/2021	Common Stock 50,549

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 07/28/2010
 __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) 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, 2010 to June 30, 2013 (the "Performance Period"). If the Company's TSR is in the 25th percentile of its peer group 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 Group 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 25th percentile of the Peer Group TSR at the end of the Performance Period. If the Company's TSR is above the 50th percentile of the Peer Group TSR at the end of the Performance Period, but below the 75th percentile of the Peer Group 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 Group TSR at the end of the Performance Period. If the Company's TSR equals or exceeds the 75th percentile of the Peer Group TSR at the end of the Performance Period (the "Target"), then 100% of the Performance Shares will vest.
- (2) 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.

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(3) Options will vest and become exercisable in three equal annual installments beginning on the first anniversary of grant date.

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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