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Form 3  
July 26, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|  |   |  |   |   |
|--|---|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â reed terrence m</p> <p>(Last) (First) (Middle)</p> <p>BUCKEYE TECHNOLOGIES INC.,Â C/O 1001 TILLMAN STREET</p> <p>(Street)</p> <p>MEMPHIS,Â TNÂ 38112</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/24/2012</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BUCKEYE TECHNOLOGIES INC [BKI]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Sr VP, Human Resources</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> |
|  |   |  | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 14,626   | D   | Â  |
| Common Stock                       | 3,020  | I   | BKI Retirement Plan                                      |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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|                                      | Date Exercisable          | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--------------------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Employee Stock Option (Right to Buy) | 07/20/2011 <sup>(1)</sup> | 07/20/2020      | Common Stock        | 3,295                      | \$ 10.39                     | D  | Â          |
| Employee Stock Option (Right to Buy) | 07/26/2012 <sup>(2)</sup> | 07/26/2021      | Common Stock        | 1,290                      | \$ 28.49                     | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| reed terrence m<br>BUCKEYE TECHNOLOGIES INC.<br>C/O 1001 TILLMAN STREET<br>MEMPHIS, TN 38112 | Â             | Â         | Â Sr VP, Human Resources | Â     |

## Signatures

Terrence M. Reed  
07/26/2012

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The option is exercisable in three equal annual installments. The first installment became exercisable on July 20, 2011; the second installment became exercisable on July 20, 2012; and the final installment becomes exercisable on July 20, 2013.
- (2) The option is exercisable in three equal annual installments. The first installment became exercisable on July 26, 2012, and the next two installments become exercisable on July 26, 2013 and July 26, 2014.

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.