

Rajamaa Marko M
Form 4
December 17, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rajamaa Marko M

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)
12/14/2012

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Sr VP, Nonwovens

MEMPHIS, TN 38112

4. If Amendment, Date Original
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
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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/14/2012		M		9,778	A	\$ 9.03 62,848
Common Stock	12/14/2012		S		9,778	D	\$ 27.368 53,070

(1)

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
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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)
Employee Stock Option (Right to Buy)	\$ 9.03	12/14/2012		M	9,778	04/29/2009 ⁽²⁾ 04/29/2018	Common Stock 9,778

Reporting Owners

Reporting Owner Name / Address	Relationships
Rajamaa Marko M BUCKEYE TECHNOLOGIES INC. 1001 TILLMAN STREET MEMPHIS, TN 38112	Director 10% Owner Officer Other Sr VP, Nonwovens

Signatures

Marko M.
Rajamaa 12/17/2012

__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) 100shs @ \$27.22; 100shs @ \$27.23; 100shs @ \$27.24; 100shs @ \$27.25; 100shs @ \$27.26; 200shs @ \$27.27; 200shs @ \$27.28; 400shs @ \$27.2850; 92shs @ \$27.92; 8shs @ \$27.2950; 300shs @ \$27.30; \$300shs @ \$27.31; 100shs @ \$27.3150; 100shs @ \$27.32; 500shs @ \$27.33; 395shs @ \$27.335; 1,005shs @ \$27.34; 100shs @ \$27.3402; 500shs @ \$27.35; 100shs @ \$27.36; 400shs @ \$27.37; 578shs @ \$27.38; 300shs @ \$27.39; 300shs @ \$27.40; 1500shs @ \$27.42; 300shs @ \$27.43; 100shs @ \$27.4304; 500shs @ \$27.44; 200shs @ \$27.45; 200shs @ \$27.46; 100shs @ \$27.4613; 100shs @ \$27.4650; 200shs @ \$27.47; 100shs @ \$27.49; and 100shs @ \$27.50.

(2) Stock Options issued pursuant to the 2007 Omnibus Incentive Compensation Plan; the Stock Options will vest and become exercisable in three equal annual installments beginning on the first anniversary of the 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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