

Cook Jeffery T
 Form 4
 May 03, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Cook Jeffery T

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)
 04/30/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr VP, Strategic Growth

MEMPHIS, TN 38112

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 04/30/2010 | | M | A | 4,190 | \$ 4.04 | 45,136 D |
| Common Stock | 04/30/2010 | | M | A | 7,583 | \$ 9.03 | 52,719 D |
| Common Stock | 04/30/2010 | | S | D | 4,190 | \$ 14.43 | 48,529 D |
| | | | | | | (1) | |
| Common Stock | 04/30/2010 | | S | D | 7,583 | \$ 14.59 | 40,946 D |
| | | | | | | (2) | |

| | | | | |
|-----------------|--|-------|---|---------------------------|
| Common Stock | | 9,346 | I | BKI Retirement Plan |
|-----------------|--|-------|---|---------------------------|

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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|---|---|--------------------------------------|---|--|--|--|
| Non-qualified Stock Option (Right to Buy) | \$ 4.04 | 04/30/2010 | | M | 4,190 | 04/28/2010 04/28/2018 | Common Stock | 4,190 |
| Non-qualified Stock Option (Right to Buy) | \$ 9.03 | 04/30/2010 | | M | 7,583 | 04/29/2009 04/29/2018 | Common Stock | 7,583 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cook Jeffery T BUCKEYE TECHNOLOGIES INC. 1001 TILLMAN STREET MEMPHIS, TN 38112 | | | Sr VP, Strategic Growth | |

Signatures

Jeffery T. Cook 05/03/2010

**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) 273 shares@\$14.45; 100 shares@\$14.36; 200 shares@\$14.33; 200 shares@\$14.34; 500 shares@\$14.40; 200 shares @\$14.46; 261 shares@\$14.39; 139 shares @\$14.42; 800 shares@\$14.48; 300 shares@\$14.43; 300 shares@\$14.44; 100 shares@\$14.38; 500 shares@\$14.41; and 317 shares@\$14.47.

(2) 200 shares@\$14.51; 300 shares@\$14.58; 500 shares@\$14.56; 300 shares@\$14.60; 200 shares@\$14.61; 500 shares@\$14.5925; 100 shares@\$14.5550; 200 shares@\$14.57; 100 shares@ \$14.5650; 300 shares@\$14.55; 783 shares@\$14.49; 100 shares@\$14.50; 100 shares@\$14.5350; 500 shares@\$14.52; 200 shares@\$14.53; 500 shares@\$14.54; 700 shares@\$14.59; 200 shares@\$14.64; 400 shares@\$14.67; 400 shares@\$14.70; 500 shares@\$14.75; and 500 shares@\$14.72

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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