

BUCKLE INC
Form 4
May 30, 2007

FORM 4

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

OMB APPROVAL

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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 *
SHADA JAMES E

(Last) (First) (Middle)
2407 W 24TH STREET
(Street)

KEARNEY, NE 68845

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BUCKLE INC [BKE]

3. Date of Earliest Transaction (Month/Day/Year)
05/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EXECUTIVE VP SALES

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 05/25/2007 | | M | | 10,999 | A | \$ 8.9233 |
| | | | | | 113,676 | | |
| Common Stock | 05/25/2007 | | M | | 6,211 | A | \$ 5.84 |
| | | | | | 119,887 | | |
| Common Stock | 05/25/2007 | | M | | 17,790 | A | \$ 11.68 |
| | | | | | 137,677 | | |
| Common Stock | 05/25/2007 | | S | | 35,000 | D | \$ 38.3807 |
| | | | | | 102,677 | | |
| Common Stock | 05/29/2007 | | M | | 3,006 | A | \$ 11.68 |
| | | | | | 105,683 | | |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|---------|---|
| Common Stock | 05/29/2007 | M | 11,994 | A | \$ 11.6733 | 117,677 | D |
| Common Stock | 05/29/2007 | S | 15,000 | D | \$ 38.4674 | 102,677 | D |

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 required to respond unless the form displays a currently valid OMB control number.

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Purchase) | \$ 8.9233 ⁽¹⁾ | 05/25/2007 | | M | 10,999 ₍₂₎ | ⁽³⁾ | 01/29/2010 ⁽⁴⁾ | Common Stock | 10,999 ₍₂₎ |
| Stock Option (Right to Purchase) | \$ 5.84 ⁽⁵⁾ | 05/25/2007 | | M | 6,211 ₍₆₎ | ⁽⁷⁾ | 05/09/2010 | Common Stock | 6,211 ₍₆₎ |
| Stock Option (Right to Purchase) | \$ 11.68 ₍₈₎ | 05/25/2007 | | M | 17,790 ₍₉₎ | ⁽¹⁰⁾ | 02/03/2011 | Common Stock | 17,790 ₍₉₎ |
| Stock Option (Right to Purchase) | \$ 11.68 ₍₈₎ | 05/29/2007 | | M | 3,006 ₍₉₎ | ⁽¹⁰⁾ | 02/03/2011 | Common Stock | 3,006 ₍₉₎ |
| Stock Option (Right to Purchase) | \$ 11.6733 ₍₁₁₎ | 05/29/2007 | | M | 11,994 ₍₁₂₎ | ⁽¹³⁾ | 02/02/2012 | Common Stock | 11,994 ₍₁₂₎ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHADA JAMES E 2407 W 24TH STREET KEARNEY, NE 68845 | X | | EXECUTIVE VP SALES | |

Signatures

Karen B. Rhoads by Power of Attorney 05/30/2007

 **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) Exercise price was originally reported as \$16.375. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (2) Number of stock options granted was originally reported as 11,550. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (3) Options became exercisable 100% on 4/1/2005.
- (4) Expiration date was originally incorrectly reported as 1/28/2010. It should have instead been reported as 1/29/2010.
- (5) Exercise price was originally reported as \$11.75. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (6) Number of stock options granted was originally reported as 4,140. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (7) Options became exercisable 100 percent on 2/28/2002.
- (8) Exercise price was originally reported as \$20.51. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (9) Number of stock options granted was originally reported as 13,860. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (10) Options became exercisable 100 percent on 6/2/2005.
- (11) Exercise price was originally reported as \$20.50. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (12) Number of stock options granted was originally reported as 56,700. Number of stock options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
- (13) Options became exercisable 100 percent on 6/2/2005.

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.