

RHOADS KAREN B
Form 4
February 14, 2007

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 *
RHOADS KAREN B

(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)
02/13/2007

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)

VP FINANCE & CFO

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	02/13/2007		M		19,806	A	\$ 12.8956	193,491	D	
Common Stock	02/13/2007		S		5,000	D	\$ 36.4428	188,491	D	
Common Stock	02/13/2007		S		5,000	D	\$ 36.3338	183,491	D	
Common Stock	02/13/2007		S		5,000	D	\$ 36.4598	178,491	D	
Common Stock	02/13/2007		S		4,806	D	\$ 36.3046	173,685	D	

Common Stock	1,131.1 ⁽⁴⁾	I	Held by 401(k) Plan
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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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right to Purchase)	\$ 12.8956 ⁽¹⁾	02/13/2007		M	19,806 ⁽²⁾	⁽³⁾ 01/30/2008	Common Stock	19,806 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHOADS KAREN B 2407 W 24TH STREET KEARNEY, NE 68845	X		VP FINANCE & CFO	

Signatures

Karen B. Rhoads 02/14/2007

^{**}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 \$33.50. Exercise price has been adjusted in accordance with the terms of the stock option plan to reflect 3/2 stock split on 6/8/1998, payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.

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- Number of stock options granted was originally reported as 16,800. Number of stock options outstanding has been adjusted in accordance
- (2) with the terms of the stock option plan to reflect 3/2 stock split on 6/8/1998, payment of special cash dividend on 1/2/2007 and 3/2 stock split on 1/12/2007.
 - (3) Exercisable upon certification that goals were met: 1/3 immediately, 1/3 on 1/29/2000 and 1/3 on 2/3/2001.
 - (4) Holdings as of 1/31/2007, as reported by plan administrator.

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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