

CUNNINGHAM SHEILA JORDAN  
 Form 4  
 November 05, 2010

**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 \*  
 CUNNINGHAM SHEILA JORDAN

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)  
 11/03/2010

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 SR VP, General Counsel & Sec

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (D) Price                                                |                                                                                               |                                                          |                                            |
| Common Stock                    | 11/03/2010                           |                                                    | M                              | 30,000 A \$ 11.25                                                 | 76,940                                                                                        | D                                                        |                                            |
| Common Stock                    | 11/03/2010                           |                                                    | S                              | 30,000 D \$ 18.8192 (1)                                           | 46,940                                                                                        | D                                                        |                                            |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 13,237                                                                                        | I                                                        | Bki Retirement Plan                        |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 1,250                                                                                         | I                                                        | By Managed                                 |

|              |  |       |   |                      |
|--------------|--|-------|---|----------------------|
| Common Stock |  | 1,250 | I | Account<br>By Spouse |
|--------------|--|-------|---|----------------------|

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (Right to Buy)       | \$ 11.25                                               | 11/03/2010                           |                                                    | M                              | 30,000                                                                                  | 04/23/2003 04/23/2012                                    | Common Stock 30,000                                           |

## Reporting Owners

| Reporting Owner Name / Address                                                                   | Relationships |           |                                       |       |
|--------------------------------------------------------------------------------------------------|---------------|-----------|---------------------------------------|-------|
|                                                                                                  | Director      | 10% Owner | Officer                               | Other |
| CUNNINGHAM SHEILA JORDAN<br>BUCKEYE TECHNOLOGIES INC<br>1001 TILLMAN STREET<br>MEMPHIS, TN 38112 |               |           | SR VP,<br>General<br>Counsel &<br>Sec |       |

## Signatures

Sheila Jordan  
Cunningham  
11/04/2010

\_\_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).

100shares@18.53; 100shares@18.54; 300 shares@18.55; 1800shares@18.56; 1400 shares@18.57; 100shares@ 18.58; 500 shares@18.59; 1000shares@18.61; 1400 shares@18.62; 200shares@ 18.63; 200shares@18.65; 300 shares@18.69; 100shares@18.70; 300 shares@18.71; 100shares@18.74; 100 shares@18.75; 300 shares@18.76; 100 shares@18.77; 185shares@18.78; 400 shares@18.79;

(1) 10002shares@18.80; 100shares@18.81; 308shares@18.82; 101shares@18.83; 2shares@18.84; 300shares@18.85; 1share@18.86; 201@18.87; 299shares@18.88; 298shares@18.91; 100shares@18.93;100shares18.94; 100shares@18.95; 231shares@18.97; 1772shares18.98; 100shares@18.99; 330shares@19.00; 670shares@19.01; 1800shares@19.02; 1200shares@19.03; 700shares@19.04; 1200shares@19.05; 300shares@19.09; 600shares@19.10; 100shares@19.12; and 100shares@19.14

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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