

BUCKEYE TECHNOLOGIES INC  
 Form 4  
 May 07, 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 \*  
 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)  
 1001 TILLMAN AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/04/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP Product, Mkt Development

MEMPHIS, TN 38112  
 (City) (State) (Zip)

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

**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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 05/04/2007                           |  | M                              | 10,000 A \$ 10.77   | 22,166  | D  |   |
| Common Stock                    | 05/04/2007                           |  | S                              | 10,000 D \$ 13.75   | 12,166  | D  |   |
| Common Stock                    | 05/07/2007                           |  | M                              | 10,000 A \$ 10.77   | 22,166  | D  |   |
| Common Stock                    | 05/07/2007                           |  | S                              | 10,000 D \$ 14  | 12,166  | D  |   |
| Common Stock                    |                                      |  |                                |   | 9,346   | I  | BKI Retirement 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy)  | \$ 10.77   | 05/04/2007                           |  | M                              | 10,000  | 04/20/2005 04/20/2014                                    | Common Stock 10   |
| Non-Qualified Stock Option (right to buy)  | \$ 10.77   | 05/07/2007                           |  | M                              | 10,000  | 04/20/2005 04/20/2014                                    | Common Stock 10   |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Cook Jeffery T<br>1001 TILLMAN AVENUE<br>MEMPHIS, TN 38112 |               |           | Sr VP Product, Mkt Development |       |

## Signatures

JEFFERY T. COOK 05/07/2007

\*\*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).

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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