

CUNNINGHAM SHEILA JORDAN  
 Form 4  
 March 08, 2011

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

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2011  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 SR VP, General Counsel & Sec  
 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 Ownership (Instr. 4)			
				(A) or (D)	Price					
			Code	V	Amount					
Common Stock	03/08/2011		M		12,000	A	\$ 7.595	58,940	D	
Common Stock	03/08/2011		S		12,000	D	\$ 25.66	46,940	D	
Common Stock								13,263	I	Bki Retirement Plan
Common Stock								1,250	I	By Managed Account

Common Stock 1,250 I By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 7.595	03/08/2011		M	12,000	04/23/2003 04/23/2012	Common Stock	12,000

## Reporting Owners

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

## Signatures

Sheila Jordan  
Cunningham 03/08/2011

\*\*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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