

FERRARO DAVID B  
Form 4  
March 19, 2010

**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 \*  
FERRARO DAVID B

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/18/2010

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

BUCKEYE TECHNOLOGIES  
INC., 1001 TILLMAN STREET

(Street)

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

MEMPHIS, TN 38112

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/18/2010		M	7,413 A \$ 10.77	161,087	D	
Common Stock	03/18/2010		S <sup>(1)</sup>	5,000 D \$ 14	156,087	D	
Common Stock	03/18/2010		S <sup>(2)</sup>	300 D \$ 14.01	155,787	D	
Common Stock	03/18/2010		S <sup>(3)</sup>	500 D \$ 14.04	155,287	D	
Common Stock	03/18/2010		S <sup>(4)</sup>	800 D \$ 14.08	154,487	D	

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Common Stock 28,439 I Morgan Keegan

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

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SEC 1474 (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)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 10.77	03/18/2010		M	7,413	04/20/2005 09/22/2011	Common Stock	7,413

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRARO DAVID B BUCKEYE TECHNOLOGIES INC. 1001 TILLMAN STREET MEMPHIS, TN 38112		X		

Signatures

David B. Ferraro 03/19/2010  
 \*\*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).
- (1) Sale pursuant to 10b5-1 Plan.

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- (2) Sale pursuant to 10b5-1 Plan.
- (3) Sale pursuant to 10b5-1 Plan.
- (4) Sale pursuant to 10b5-1 Plan.

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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