

BUCKEYE TECHNOLOGIES INC
Form 8-K
August 07, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 7, 2007

BUCKEYE TECHNOLOGIES INC.
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	33-60032 (Commission File Number)	62-1518973 (IRS Employer Identification Number)
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1001 Tillman Street, Memphis, Tennessee (Address of principal executive offices)	38112 (Zip Code)
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Registrant's telephone number, including area code: (901) 320-8100

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 – Corporate Governance and Management

Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On August 1, 2007, Buckeye Technologies Inc. (the “Company”) awarded bonuses to Executive Officers for the fiscal year ended June 30, 2007, based on Compensation Committee approval. The named Executive Officers will receive the following bonuses.

John B. Crowe, Chairman and Chief Executive Officer, will receive \$240,925 based on the Company’s At-Risk Compensation bonus (“ARC”) program and \$26,105 from the All Employee bonus plan.

Steven G. Dean, Senior Vice President and Chief Financial Officer will receive \$49,870 based on the Company’s ARC program and \$11,242 from the All Employee bonus plan.

Kristopher J. Matula, President and Chief Operating Officer, will receive \$178,075 based on the Company’s ARC program and \$19,295 from the All Employee bonus plan.

Paul N. Horne, Senior Vice President, Product Development, will receive \$103,655 based on the Company’s ARC program and \$16,590 from the All Employee bonus plan.

Charles S. Aiken, Senior Vice President, Manufacturing, will receive \$86,340 based on the Company’s ARC program and \$17,310 from the All Employee bonus plan.

On August 6, 2007, the Company’s Compensation Committee approved a salary increase of \$25,000 per year for Mr. Aiken, effective September 1, 2007. Prior to this increase, Mr. Aiken’s annual base salary was \$300,000.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized,

BUCKEYE TECHNOLOGIES INC.

/s/ Steven G. Dean

Steven G. Dean

Sr. Vice President and Chief Financial Officer

August 7, 2007