

BUCKEYE TECHNOLOGIES INC
Form 8-K
July 27, 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): July 23, 2007

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

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|--|--|--|
| DELAWARE (State or other jurisdiction of incorporation) | 33-60032 (Commission File Number) | 62-1518973 (IRS Employer Identification Number) |
|--|--|--|

| | |
|---|---------------------|
| 1001 Tillman Street, Memphis, Tennessee (Address of principal executive offices) | 38112 (Zip Code) |
|---|---------------------|

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 July 23, 2007, Buckeye Technologies Inc.'s Compensation Committee approved a salary increase of \$100,000 per year for Mr. John B. Crowe, Chief Executive Officer, and a salary increase of \$30,000 per year for Mr. Kristopher J. Matula, President and Chief Operating Officer. The increases are effective retroactive to July 1, 2007. Prior to these increases, Mr. Crowe's annual base salary was \$575,000 and Mr. Matula's annual base salary was \$425,000.

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

July 27, 2007