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BUCKEYE TECHNOLOGIES INC

Form 8-K

November 05, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (D) OF THE
THE SECURITIES ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): November 5, 2003

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

DELAWARE
(State of Incorporation)

33-60032
(Commission File Number)

62-1518973
(I.R.S. Employer Identification No.)

1001 Tillman Street, Memphis, Tennessee 38112
(Address of principal executive offices)

Registrant's telephone, including area code (901) 320-8100

ITEM 5. OTHER EVENTS

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On November 5, 2003, the Registrant issued the following press release.

News from
[GRAPHIC OMITTED]
FOR IMMEDIATE RELEASE

Contacts: Kris Matula, Executive Vice President
901-320-8588
Gordon Mitchell
Investor Relations Manager
901-320-8256
Website: www.bkitech.com

BUCKEYE ESTABLISHES \$220 MILLION SENIOR CREDIT FACILITY

MEMPHIS, TN November 5, 2003 - Buckeye Technologies Inc. (NYSE:BKI) announced today that it has established a \$220 million senior credit facility comprised of a \$70 million revolving loan facility and a \$150 million term loan facility. This facility amends and restates the Company's existing \$215 million revolving credit facility.

Buckeye Chairman David B. Ferraro commented, "Establishment of this senior credit facility completes the last leg of our comprehensive refinancing initiative. This refinancing, together with the previously closed \$200 million senior notes offering due in 2013, greatly enhances the company's financial flexibility, as we will now face no meaningful debt maturities before 2008. We appreciate the support provided by Fleet, Citibank and UBS in securing this senior credit facility."

Buckeye, a leading manufacturer and marketer of specialty cellulose and absorbent products, is headquartered in Memphis, Tennessee, USA. The Company currently operates facilities in the United States, Germany, Canada, Ireland and Brazil. Its products are sold worldwide to makers of consumer and industrial goods.

Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws that involve risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting the Company's operations, financing, markets, products, services and prices, and other factors. For further information on factors which could impact the Company and the statements contained herein, please refer to public filings with the Securities and Exchange Commission.

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,

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BUCKEYE TECHNOLOGIES INC.

/S/ KRISTOPHER J. MATULA

Kristopher J. Matula
Executive Vice President and Chief Financial Officer
November 5, 2003