

Leight Nathan
Form 4/A
February 17, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Leight Nathan

(Last) (First) (Middle)

TERRAPIN PARTNERS, LLC, 540
MADISON AVENUE, 17TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BOISE INC. [BZ]

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

05/08/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)
05/12/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4)
Common Stock					36,100 ⁽¹⁾	D	
Common Stock					298,300 ⁽²⁾	D	
Common Stock					10,000	I	Held by Nathan Leight IRA
Common Stock					240,000	I	Held by Elizabeth Leight TTEE

Common Stock	9,913,500	I	U/A DTD 4/13/1998 Leight Family 1998 Irrevocable Trust Held by Terrapin Partners Venture Partnership (3)
Common Stock	301,500	I	Held by Terrapin Partners Employee Partnership (4)

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

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(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Contingent Value Rights	(5) (6)	05/08/2008		A		517,147		02/06/2009	02/15/2009	Common Stock	57,
Contingent Value Rights	(5) (6)	05/08/2008		A		258,573		02/06/2009	02/15/2009	Common Stock	28,

Warrants \$ 7.5

06/19/2008 06/18/2011 Common Stock 1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leight Nathan TERRAPIN PARTNERS, LLC 540 MADISON AVENUE, 17TH FLOOR NEW YORK, NY 10022	X	X		

Signatures

/s/ Karen Gowland, Attorney-in-Fact for Nathan D. Leight

02/17/2009

__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) These common stock shares reflect time-vested stock awards.

This Form 4 has been amended to reflect the transfer of 240,000 shares from Nathan D. Leight and Elizabeth B. Leight JTWROS as reported on the reporting person's Form 5 filed on February 17, 2009 as well as the transfer of 48,300 shares transferred from the Nathan D. Leight Intangible Trust Ltd. 12/16/2006, which transfer was exempt pursuant to Rule 16a-13.

Mr. Leight is a general partner of the Terrapin Partners Venture Partnership, and he and/or his family trusts are 45.93% owners of the Terrapin Partners Venture Partnership. (The ownership percentage reported on the Form 4 filed by Mr. Leight on May 12, 2008 was incorrectly reported as 50%.)

(4) Terrapin Partners, LLC is the general partner of the Terrapin Partners Employee Partnership, and Mr. Leight is a co-manager of Terrapin Partners, LLC.

In order to receive a settlement of the Contingent Value Rights (the "CVRs"), (i) the common stock's Anniversary Price (defined as the arithmetical average of the volume weighted average trading price of the common stock as reported by Bloomberg Professional Service for the period beginning 9:30 a.m., New York City time and ending at 4:00 p.m., New York City time for the 30 trading days prior to February 5, 2009) must be less than \$10.50 and (ii) the holder must give written notice between February 6, 2009 and February 15, 2009 to Terrapin Partners Venture Partnership and Boise Cascade, L.L.C. (together, the "Grantors"), requesting payment of the CVRs. (Continued in Footnote 6 below)

Subject to certain adjustments set forth in the Contingent Value Rights Agreement, included as Exhibit 99.2 to the issuer's Schedule 14A filed with the Securities and Exchange Commission on February 1, 2008, the Grantors will pay or transfer to holder an amount per CVR by which the Anniversary Price is less than \$10.50, up to a maximum of \$1.00. For purposes of determining the number of common stock shares that may be transferred to Mr. Leight upon settlement of the CVRs, the value of each common stock share will equal the higher of the Anniversary Price or \$9.00.

The total number of derivative securities held by Mr. Leight and/or his family trusts is 2,278,620, which amount includes the following: (a) 1,500,000 warrants purchased on June 19, 2007 and held directly; (b) 2,900 warrants purchased on November 13, 2007 and held directly; (c) 258,573 CVRs purchased on May 8, 2008 and held indirectly by the Elizabeth Leight TTEE U/A DTD 04/13/1998 Leight Family 1998 Irrevocable Trust; and (d) 517,147 CVRs purchased on May 8, 2008 and held directly. This Form 4 has been amended to correct the inadvertent omission of such 2,900 warrants in the total warrants and derivative securities indicated and the name of the family trust that acquired the CVRs.

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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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