

BUCKLE INC
Form 4
November 27, 2006

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 *
SHADA JAMES E

(Last) (First) (Middle)
2407 W 24TH STREET
(Street)

KEARNEY, NE 68845

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BUCKLE INC [BKE]

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EXECUTIVE VP SALES

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 11/22/2006 | | M | | 8,200 | A | \$ 20.5 65,318 | D |
| Common Stock | 11/22/2006 | | S | | 2,200 | D | \$ 44.8109 63,118 | D |
| Common Stock | 11/22/2006 | | S | | 3,000 | D | \$ 44.8027 60,118 | D |
| Common Stock | 11/22/2006 | | S | | 3,000 | D | \$ 44.8 57,118 | D |
| Common Stock | 11/24/2006 | | M | | 3,400 | A | \$ 20.5 60,518 | D |

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Common Stock 11/24/2006 S 3,400 D \$ 44.8 57,118 D

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

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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 | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-------|----------------------------------|--|---|--------------|----------------------------|
| | | | | | Acquired | | Disposed of (Instr. 3, 4, and 5) | | | | |
| | | | | | (A) | (D) | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Purchase) | \$ 20.5 ⁽¹⁾ | 11/22/2006 | | M | | 8,200 | <u>(2)</u> | <u>(3)</u> | 12/23/2007 ⁽⁴⁾ | Common Stock | 8,200 <u>(2)</u> |
| Stock Option (Right to Purchase) | \$ 20.5 ⁽¹⁾ | 11/24/2006 | | M | | 3,400 | <u>(2)</u> | <u>(3)</u> | 12/23/2007 ⁽⁴⁾ | Common Stock | 3,400 <u>(2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHADA JAMES E 2407 W 24TH STREET KEARNEY, NE 68845 | X | | EXECUTIVE VP SALES | |

Signatures

Karen B. Rhoads by Power of Attorney 11/27/2006

 **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) Exercise price was originally reported as \$30.75, but has subsequently been adjusted to reflect 3/2 stock split on 6/8/1998.
- (2) Number of stock options granted was originally reported as 40,000, but has subsequently been adjusted to reflect 3/2 stock split on 6/8/1998.
- (3) Date exercisable was originally incorrectly reported as 100 percent exercisable on 12/22/2002. It should have instead been reported as 100 percent exercisable on 12/23/2002.
- (4) Expiration date was originally incorrectly reported as 12/22/2007. It should have instead been reported as 12/23/2007.

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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