

MILKIE BRETT P
Form 4
January 09, 2007

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 *
MILKIE BRETT P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP LEASING

KEARNEY, NE 68845

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/05/2007 | | M | | 5,700 A \$ 23.76 | 21,551 | D |
| Common Stock | 01/05/2007 | | S | | 5,700 D \$ 51.3663 | 15,851 | D |
| Common Stock | 01/08/2007 | | M | | 14,300 A \$ 23.76 | 30,151 | D |
| Common Stock | 01/08/2007 | | M | | 10,000 A \$ 17.52 | 40,151 | D |
| Common Stock | 01/08/2007 | | S | | 24,300 D \$ 50.2984 | 15,851 | D |

Common Stock 400 I by Dependent 3

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Purchase) | \$ 23.76 ⁽¹⁾ | 01/05/2007 | | M | 5,700 ⁽²⁾ | ⁽³⁾ 01/29/2009 ⁽⁴⁾ | Common Stock 5,700 ⁽²⁾ |
| Stock Option (Right to Purchase) | \$ 23.76 ⁽¹⁾ | 01/08/2007 | | M | 14,300 ⁽²⁾ | ⁽³⁾ 01/29/2009 ⁽⁴⁾ | Common Stock 14,300 ⁽²⁾ |
| Stock Option (Right to Purchase) | \$ 17.52 ⁽⁵⁾ | 01/08/2007 | | M | 10,000 ⁽⁶⁾ | ⁽⁷⁾ 02/03/2011 | Common Stock 10,000 ⁽⁶⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILKIE BRETT P 2407 W 24TH STREET KEARNEY, NE 68845 | | | VP LEASING | |

Signatures

Karen B. Rhoads by Power of
Attorney

01/09/2007

__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) Option price was originally reported as \$26.75. Option price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007.
- (2) Number of options granted was originally reported as 25,200. Number of options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007.
- (3) Options became exercisable 100 percent on 12/20/2006.
- (4) Expiration date was originally incorrectly reported as 1/30/2009. It should have instead been reported as 1/29/2009.
- (5) Option price was originally reported as \$20.51. Option price has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007.
- (6) Number of options granted was originally reported as 25,200. Number of options outstanding has been adjusted in accordance with the terms of the stock option plan to reflect payment of special cash dividend on 1/2/2007.
- (7) Options became exercisable 100 percent on 6/2/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.