

BUCKLE INC  
Form 4  
March 22, 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 \*  
SMITH KARI G

(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)  
03/21/2007

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)  
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 03/21/2007                           |  | M                              |   | 3   | A  | \$ 11.6733  |
| Common Stock                    | 03/21/2007                           |  | M                              |   | 1   | A  | \$ 11.8955  |
| Common Stock                    | 03/21/2007                           |  | M                              |   | 27,007  | A  | \$ 12.8955  |
| Common Stock                    | 03/21/2007                           |  | M                              |   | 27,010  | A  | \$ 15.84  |
| Common Stock                    | 03/21/2007                           |  | M                              |   | 7   | A  | \$ 8.9233   |
|                                 |                                      |  |                                |   |   |  | 89,042  |
|                                 |                                      |  |                                |   |   |  | 89,049  |

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|              |            |   |        |   |            |        |   |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 03/21/2007 | M | 9      | A | \$ 11.68   | 89,058 | D |
| Common Stock | 03/21/2007 | M | 12     | A | \$ 11.6733 | 89,070 | D |
| Common Stock | 03/21/2007 | M | 10     | A | \$ 9.0733  | 89,080 | D |
| Common Stock | 03/21/2007 | M | 13     | A | \$ 15.1733 | 89,093 | D |
| Common Stock | 03/21/2007 | S | 54,072 | D | \$ 35.0992 | 35,021 | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 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)           | \$ 11.6733<br>(1)                                      | 03/21/2007                           |  | M                              | 3 (2)   | (3) 12/23/2007   | Common Stock 3 (2)  |
| Stock Option (Right to Purchase)           | \$ 11.8955<br>(4)                                      | 03/21/2007                           |  | M                              | 1 (5)   | (6) 12/26/2007   | Common Stock 1 (5)  |
| Stock Option (Right to Purchase)           | \$ 12.8955<br>(7)                                      | 03/21/2007                           |  | M                              | 27,007<br>(8)   | (9) 01/30/2008   | Common Stock 27,007<br>(8)                                    |
| Stock Option (Right to Purchase)           | \$ 15.84<br>(10)                                       | 03/21/2007                           |  | M                              | 27,010<br>(11)  | (12) 01/29/2009  | Common Stock 27,010<br>(11)                                   |

|   |                           |            |   |                |             |            |                 |                |
|---|---------------------------|------------|---|----------------|-------------|------------|-----------------|----------------|
| Stock<br>Option<br>(Right to<br>Purchase) | \$ 8.9233<br><u>(13)</u>  | 03/21/2007 | M | 7 <u>(14)</u>  | <u>(15)</u> | 01/29/2010 | Common<br>Stock | 7 <u>(14)</u>  |
| Stock<br>Option<br>(Right to<br>Purchase) | \$ 11.68<br><u>(16)</u>   | 03/21/2007 | M | 9 <u>(17)</u>  | <u>(18)</u> | 02/03/2011 | Common<br>Stock | 9 <u>(17)</u>  |
| Stock<br>Option<br>(Right to<br>Purchase) | \$ 11.6733<br><u>(19)</u> | 03/21/2007 | M | 12 <u>(20)</u> | <u>(21)</u> | 02/02/2012 | Common<br>Stock | 12 <u>(20)</u> |
| Stock<br>Option<br>(Right to<br>Purchase) | \$ 9.0733<br><u>(22)</u>  | 03/21/2007 | M | 10 <u>(23)</u> | <u>(24)</u> | 02/01/2013 | Common<br>Stock | 10 <u>(23)</u> |
| Stock<br>Option<br>(Right to<br>Purchase) | \$ 15.1733<br><u>(25)</u> | 03/21/2007 | M | 13 <u>(26)</u> | <u>(27)</u> | 01/31/2014 | Common<br>Stock | 13 <u>(26)</u> |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |          |       |
|---|---------------|-----------|----------|-------|
|   | Director      | 10% Owner | Officer  | Other |
| SMITH KARI G<br>2407 W 24TH STREET<br>KEARNEY, NE 68845 |               |           | VP SALES |       |

## Signatures

Karen B. Rhoads by Power of  
Attorney

03/22/2007

\_\_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) Exercise price was originally reported as \$20.50. Exercise 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 and 3/2 stock split on 1/12/2007.
- (2) Number of stock options granted was originally reported as 7,500. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (3) Options became exercisable 100% on 12/23/2002.
- (4) Exercise price was originally reported as \$20.83333. Exercise 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 and 3/2 stock split on 1/12/2007.
- (5) Number of stock options granted was originally reported as 4,500. Number of stock 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 and 3/2 stock split on 1/12/2007.

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- (6) Options became exercisable 100% on 12/26/2002.
- (7) Exercise price was originally reported as \$22.33333. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 18,000. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (8) Performance based - 100% exercisable as goal was achieved.
- (9) Exercise price was originally reported as \$26.75. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 18,000. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (10) Options became exercisable 100% on 12/20/2006.
- (11) Exercise price was originally reported as \$16.375. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 21,000. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (12) Options became exercisable 100% on 04/01/2005.
- (13) Exercise price was originally reported as \$20.51. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 21,000. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (14) Options became exercisable 100% on 6/2/2005.
- (15) Exercise price was originally reported as \$20.50. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 27,900. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (16) Options became exercisable 100% on 6/2/2005.
- (17) Exercise price was originally reported as \$16.60. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 25,200. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (18) Options became exercisable 100% on 4/1/2005.
- (19) Exercise price was originally reported as \$25.75. Exercise 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 and 3/2 stock split on 1/12/2007.  
Number of stock options granted was originally reported as 25,200. Number of stock 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 and 3/2 stock split on 1/12/2007.
- (20) Exercisable upon certification of goals being met - 1/3 immediately, 1/3 on 1/28/2006, and 1/3 on 12/13/2006.

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.