

Leight Nathan  
Form 4  
May 06, 2008

**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 \*  
Leight Nathan

(Last) (First) (Middle)

C/O 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)  
05/02/2008

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)

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 Ownership (Instr. 4)			
			Code	V	Amount or (D) Price					
Common Stock	05/02/2008		A		36,100 (1)	A	\$ 0	46,100	D	
Common Stock								10,000	I	Held by Nathan Leight IRA
Common Stock								240,000	I	Held by Nathan D. Leight and Elizabeth B. Leight JTWROS

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Common Stock				240,000	I	Held by Elizabeth Leight TTEE U/A DTD 04/13/1998 Leight Family 1998 Irrevocable Trust
Common Stock				45,400	I	Held by Nathan D. Leight Intangible Trust Ltd 12/16/2006
Common Stock <sup>(2)</sup>				2,900	I	Held by Nathan D. Leight Intangible Trust Ltd 12/16/2006
Common Stock				9,913,500	I	Held by Terrapin Partners Venture Partnership <sup>(3)</sup>
Common Stock				301,500	I	Held by Terrapin Partners Employee Partnership <sup>(4)</sup>

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	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Security	Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			(A)	(D)				

## Reporting Owners

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

## Signatures

/s/ Karen Gowland, under a Power of Attorney

05/06/2008

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.
- (2) The shares of Common Stock reflected in this row of Table I were purchased by Mr. Leight as part of a Unit with a purchase price of \$11.63 per Unit (with each Unit consisting of one share of Common Stock and one Warrant to purchase one share of Common Stock).
- (3) Mr. Leight is a general partner of the Terrapin Partners Venture Partnership, and he and/or his family trusts are 50% owners of the Terrapin Partners Venture Partnership.
- (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.

### Remarks:

Exhibit List Exhibit 24 - Power of Attorney

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.