

TOELDTE ALEXANDER  
 Form 5  
 January 22, 2013

**FORM 5**

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 TOELDTE ALEXANDER

(Last) (First) (Middle)

BOISE INC., 1111 W. JEFFERSON STREET, SUITE 200

(Street)

BOISE, ID 83702-5388

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2012

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)  
 Director, President & CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/18/2012		G	5,190 D	\$ 0 963,440	D	
Common Stock	12/20/2012		G	10,300 D	\$ 0 953,140	D	
Common Stock					54,000	I	Held by the Toeldte Family Revocable Trust <sup>(1)</sup>

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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 of Underlying Securities (Instr. 3 and 4)
2011 Stock Options	\$ 8.55	Â	Â	Â	Â Â	03/15/2013 <sup>(2)</sup> Â <sup>(2)</sup>	Common Stock 133,356
2012 Stock Options	\$ 8.24	Â	Â	Â	Â Â	03/15/2013 <sup>(2)</sup> Â <sup>(2)</sup>	Common Stock 195,678

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOELDTE ALEXANDER BOISE INC. 1111 W. JEFFERSON STREET, SUITE 200 BOISE, ID 83702-5388	Â X	Â	Â Director, President & CEO	Â

## Signatures

/s/ Alexander Toeldte 01/22/2013

\*\*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) Mr. Toeldte and his wife, Nicole Lagace Toeldte, serve as the trustees of the Toeldte Family Revocable Trust.

Reflects an award of nonqualified stock options under the Boise Inc. Incentive and Performance Plan. In general, these options expire ten (2) years after the award date. Termination of employment may shorten the exercise period, as described in the stock option award agreement.

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