

JOHNSON MARIANNE BOYD
Form 4
December 19, 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 *
JOHNSON MARIANNE BOYD

2. Issuer Name and Ticker or Trading Symbol
BOYD GAMING CORP [BYD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3883 HOWARD HUGHES
PARKWAY, NINTH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2008

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

(Street)
LAS VEGAS, NV 89169

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

(City) (State) (Zip)

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 | 12/19/2008 | | J | | 273,825 | D | (1) 2,334,861 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 273,825 | D | (3) 2,061,036 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 273,825 | D | (4) 1,787,211 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 8,557 | D | (5) 1,778,654 | I | By Limited Partnership |

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| | | | | | | | | | |
|--------------|------------|---|---------|---|-------------|-----------|---|--|--------------------------------------|
| | | | | | | | | | * <u>(2)</u> |
| Common Stock | 12/19/2008 | J | 8,557 | D | <u>(6)</u> | 1,770,097 | I | | By Limited Partnership * <u>(2)</u> |
| Common Stock | 12/19/2008 | J | 8,557 | D | <u>(7)</u> | 1,761,540 | I | | By Limited Partnership * <u>(2)</u> |
| Common Stock | 12/19/2008 | J | 8,557 | D | <u>(8)</u> | 1,752,983 | I | | By Limited Partnership * <u>(2)</u> |
| Common Stock | 12/19/2008 | J | 273,825 | D | <u>(9)</u> | 0 | I | | By Annuity Trust * <u>(10)</u> |
| Common Stock | 12/19/2008 | J | 222,509 | D | <u>(11)</u> | 55,236 | I | | By Annuity Trust * <u>(12)</u> |
| Common Stock | 12/19/2008 | J | 183,444 | D | <u>(13)</u> | 107,386 | I | | By Annuity Trust * <u>(14)</u> |
| Common Stock | 12/19/2008 | J | 355,389 | D | <u>(15)</u> | 2,308,789 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 355,389 | D | <u>(17)</u> | 1,953,400 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 355,389 | D | <u>(18)</u> | 1,598,011 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 11,106 | D | <u>(19)</u> | 1,586,905 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 11,106 | D | <u>(20)</u> | 1,575,799 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 11,106 | D | <u>(21)</u> | 1,564,693 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 11,106 | D | <u>(22)</u> | 1,553,587 | I | | By Limited Partnership * <u>(16)</u> |
| Common Stock | 12/19/2008 | J | 355,389 | D | <u>(23)</u> | 0 | I | | By Annuity Trust * <u>(24)</u> |
| Common Stock | 12/19/2008 | J | 285,135 | D | <u>(25)</u> | 70,254 | I | | By Annuity Trust * <u>(26)</u> |
| Common Stock | 12/19/2008 | J | 232,018 | D | <u>(27)</u> | 123,371 | I | | By Annuity Trust * <u>(28)</u> |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MARIANNE BOYD 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169 | X | X | Executive Vice President | |

Signatures

Brian A. Larson, Attorney-in-Fact for Marianne Boyd Johnson
Date: 12/19/2008

**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) Transfer of 273,825 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the BG-01 Limited Partnership ("BG-01 LP") of which The Marianne Boyd Gaming Properties Trust ("MBGPT") is the general partner, to the BG-01 Grantor Retained Annuity Trust 1 ("BG-01 GRAT 1"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another. The reporting person is the trustee, settlor and beneficiary of MBGPT.
- (2) By the BG-01 LP, of which the MBGPT, of which the reporting person is the Trustee, Settlor and Beneficiary, is the general partner thereof.

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- (3) Transfer of 273,825 shares of Common Stock from BG-01 LP, of which MBGPT is the general partner, to the BG-01 Grantor Retained Annuity Trust 2 ("BG-01 GRAT 2"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (4) Transfer of 273,825 shares of Common Stock from BG-01 LP, of which MBGPT, is the general partner, to the BG-01 Grantor Retained Annuity Trust 3 ("BG-01 GRAT 3"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (5) Transfer of 8,557 shares of Common Stock of from the BG-01 LP, of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of William S. Boyd.
- (6) Transfer of 8,557 shares of Common Stock from the BG-01 LP, of which MBGPT is the general partner, to The Samuel J. Boyd Gaming Properties Trust, of which said Samuel J. Boyd is the Trustee, Settlor and Beneficiary.
- (7) Transfer of 8,557 shares of Common Stock from the BG-01 LP, of which MBGPT is the general partner, to MBGPT. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (8) Transfer of 8,557 shares of Common Stock from the BG-01 LP, of which MBGPT is the general partner, to The William R. Boyd Gaming Properties Trust, of which said William R. Boyd is the Trustee, Settlor and Beneficiary.
- (9) Transfer of 273,825 shares of Common Stock from BG-01 GRAT 1, of which the reporting person is the trustee, to William S. Boyd , the Settlor of BG-01 GRAT 1. **
- (10) By the BG-01 GRAT 1, of which the reporting person is the trustee.
- (11) Transfer of 222,509 shares of Common Stock from BG-01 GRAT 2, of which the reporting person is the trustee, to William S. Boyd , the Settlor of BG-01 GRAT 2. **
- (12) By the BG-01 GRAT 2, of which the reporting person is the trustee.
- (13) Transfer of 183,444 shares of Common Stock from BG-01 GRAT 3, of which the reporting person is the trustee, to William S. Boyd , the Settlor of BG-01 GRAT 3. **
- (14) By the BG-01 GRAT 3, of which the reporting person is the trustee.
- (15) Transfer of 355,389 shares of Common Stock from the BG-02 Limited Partnership ("BG-02 LP"), of which MBGPT is the general partner, to the BG-02 Grantor Retained Annuity Trust 1 ("BG-02 GRAT 1"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (16) By the BG-02 LP of which MBGPT is the general partner thereof.
- (17) Transfer of 355,389 shares of Common Stock from the BG-02 LP, of which MBGPT is the general partner, to the BG-02 Grantor Retained Annuity Trust 2 ("BG-02 GRAT 2"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (18) Transfer of 355,389 shares of Common Stock from the BG-02 LP, of which MBGPT is the general partner, to the BG-02 Grantor Retained Annuity Trust 3 ("BG-02 GRAT 3"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (19) Transfer of 11,106 shares of Common Stock of from the BG-02 LP, of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of William S. Boyd.
- (20) Transfer of 11,106 shares of Common Stock from the BG-02 LP ,of which MBGPT is the general partner, to The Samuel J. Boyd Gaming Properties Trust, of which said Samuel J. Boyd is the Trustee, Settlor and Beneficiary.
- (21) Transfer of 11,106 shares of Common Stock from the BG-02 LP, of which MBGPT is the general partner, to MBGPT. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (22) Transfer of 11,106 shares of Common Stock from the BG-02 LP, of which MBGPT is the general partner, to The William R. Boyd Gaming Properties Trust, of which said William R. Boyd is the Trustee, Settlor and Beneficiary.
- (23) Transfer of 355,389 shares of Common Stock from BG-02 GRAT 1, of which the reporting person is the trustee, to William S. Boyd , the Settlor of BG-02 GRAT 1. **
- (24) By the BG-02 GRAT 1, of which the reporting person is the trustee.
- (25) Transfer of 285,135 shares of Common Stock from BG-02 GRAT 2, of which the reporting person is the trustee, to William S. Boyd , the Settlor of BG-02 GRAT 2. **
- (26) By the BG-02 GRAT 2, of which the reporting person is the trustee.

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- (27) Transfer of 232,018 shares of Common Stock from BG-02 GRAT 3, of which the reporting person is the trustee, to William S. Boyd, the Settlor of BG-02 GRAT 3. **
- (28) By the BG-02 GRAT 3, of which the reporting person is the trustee.

Remarks:

* The reporting person expressly disclaims beneficial ownership of any securities of the Issuer except for those securities that

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.