AMERISTAR CASINOS INC

Form 4 July 29, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

AMERISTAR CASINOS INC

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

Symbol

[ASCA]

(Month/Day/Year)

07/25/2008

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HODGES LARRY

(Last) (First)

3773 HOWARD HUGHES PKWY, SUITE 490S

(Street)

(State)

07/25/2008

(Middle)

(Zip)

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

3.

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President, COO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(D) or

D

Indirect (I)

(Instr. 4)

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Form: Direct Indirect

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities Acquired 5. Amount of

LAS VEGAS, NV 89169

(City)

Common

Stock (1)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

Reported Transaction(s) (Instr. 3 and 4) Price

Securities

Owned

Beneficially

Following

Code V (D) Amount 41,775 \$0 45,975 (2) A A (1)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options (Right to buy)	\$ 12.57	07/25/2008		A	41,775	07/24/2009(3)	07/25/2018	Common Stock	41,775

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HODGES LARRY						
3773 HOWARD HUGHES PKWY	X		President,			
SUITE 490S		COO				
LAS VEGAS, NV 89169						

Signatures

Peter C. Walsh, Attorney-in-Fact

**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).
- (4) Securities owned by The Larry Hodges Family Trust, of which Mr. Hodges is the sole trustee.
- (1) Constitutes a grant of restricted stock units, each of which represents a right to receive one share of common stock. The restricted stock units vest in four equal, annual installments commencing on July 24, 2009.
- Since the date of the reporting person's last report of ownership of common stock, he transferred 600 shares of common stock, acquired upon exercise of a stock option, to the estate of his ex-wife pursuant to a domestic relations order. The reporting person does not report as beneficially owned any securities owned by the estate of his ex-wife.
- (3) Option vests in four equal, annual installments commencing on July 24, 2009.

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.

Reporting Owners 2