

STEINBAUER THOMAS M

Form 4

November 18, 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 *
STEINBAUER THOMAS M

2. Issuer Name and Ticker or Trading Symbol
AMERISTAR CASINOS INC
[ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3773 HOWARD HUGHES
PKWY, SUITE 490S

3. Date of Earliest Transaction
(Month/Day/Year)
11/14/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior V.P. of Finance, CFO

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 11/14/2008 | | P | 900 A \$ 6.44 | 32,930 ⁽¹⁾ | D | |
| Common Stock | 11/14/2008 | | P | 900 A \$ 6.45 | 33,830 ⁽¹⁾ | D | |
| Common Stock | 11/14/2008 | | P | 1,500 A \$ 6.47 | 35,330 ⁽¹⁾ | D | |
| Common Stock | 11/14/2008 | | P | 4,700 A \$ 6.5 | 40,030 ⁽¹⁾ | D | |
| Common Stock | 11/14/2008 | | P | 1,100 A \$ 6.47 | 1,100 | I | By wife |

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| | | | | | | | | |
|--------------|------------|---|-----|---|-----------|-------|---|---------|
| Common Stock | 11/14/2008 | P | 600 | A | \$ 6.49 | 1,700 | I | By wife |
| Common Stock | 11/14/2008 | P | 300 | A | \$ 6.4986 | 2,000 | I | By wife |

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

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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 Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEINBAUER THOMAS M 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169 | X | | Senior V.P. of Finance, CFO | |

Signatures

Peter C. Walsh,
Attorney-in-Fact
11/18/2008

**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) Totals include previously reported restricted stock units, each of which represents the right to acquire one share of common stock of the Issuer in the future.

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