

BOYD GAMING CORP
Form 4
November 06, 2008

FORM 4

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

OMB APPROVAL

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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 *
BOYD WILLIAM R

(Last) (First) (Middle)

**3883 HOWARD HUGHES
PARKWAY, NINTH FLOOR**

(Street)

LAS VEGAS, NV 89169

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2008

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)
Vice President

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 Beneficial Ownership (Instr. 4)
Common Stock	11/04/2008		A	(A) or (D) Amount 9,310 (1)	Price \$ 0 (1)	25,980	D
Common Stock						28,307	I By Trust * (2)
Common Stock						1,904,093	I By Trust (3)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.6	11/04/2008		A	41,170	<u>(4)</u>	11/04/2018	Common Stock	41,170

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYD WILLIAM R 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169	X		Vice President	

Signatures

Brian A. Larson, Attorney-in-Fact for William R. Boyd
Date: 11/06/2008

__Signature of Reporting Person

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) The Reporting Person was awarded 9,310 Restricted Stock Units for no consideration pursuant to the Issuer's 2002 Stock Incentive Plan. Each Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock upon vesting. The Restricted Stock Units will vest in full upon the third anniversary of the date of award. The Restricted Stock Units are subject to the forfeiture and other terms and conditions contained in the award agreement and the 2002 Stock Incentive Plan.
 - (2) By the Sean W. Johnson Education Trust, dated July 1, 1997, of which the Reporting Person is the Trustee.
 - (3) By William R. Boyd Gaming Properties Trust, of which reporting person is Trustee, Settlor and Beneficiary.
 - (4) Options granted under the Issuer's 2002 Stock Incentive Plan. Vesting plan calls for options to become exercisable at the rate of 33.333% per year on the first day of each successive 12 month period commencing one year from grant date.

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.

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