BAKER G THOMAS
Form 4
December 20, 2004

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER G THOMAS

(Last) (First) (Middle)

9295 PROTOTYPE DRIVE

(Street)

RENO, NV 89521

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INTERNATIONAL GAME TECHNOLOGY [IGT]

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	12/17/2004		M		65,616	A	$ 3.3125	67,640	D	
Common Stock (1)	12/17/2004		M		28,932	A	$ 4.5625	96,572	D	
Common Stock (1)	12/17/2004		M		40,068	A	$ 5.4688	136,640 (3)	D	

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

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number.

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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (1)	$ 3.3125	12/17/2004		M			65,616	02/13/1997 (2)	02/13/2006	Common Stock	65,6
Employee Stock Option (1)	$ 4.5625	12/17/2004		M			28,932	12/31/1997 (2)	12/31/2006	Common Stock	28,9
Employee Stock Option (1)	$ 5.4688	12/17/2004		M			40,068	12/17/1998 (2)	12/17/2007	Common Stock	40,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER G THOMAS 9295 PROTOTYPE DRIVE RENO, NV 89521	X		Chairman	

Signatures

Virginia Williams, Attorney-In-Fact for G. Thomas Baker	12/20/2003
**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) Employee Stock Option (right to buy) granted pursuant to the International Game Technology Stock Option Plan.

(2) The option became exercisable in equal installments over a five-year period at the rate of 20% per year, commencing on the first anniversary date of the grant.

(3) In addition to the 136,640 shares held by Mr. Baker, 32,744 shares are held in Mr. Baker's 401-K Plan.

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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