

Rollo Heather A  
Form 4  
March 05, 2012

**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 \*  
Rollo Heather A

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP of Accounting

3773 HOWARD HUGHES  
PKWY, SUITE 490S  
  
(Street)

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

LAS VEGAS, NV 89169

(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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/01/2012		M		9,750 A \$ 8.63	45,652	D
Common Stock	03/01/2012		M		1,450 A \$ 18.62	47,102	D
Common Stock	03/01/2012		M		2,920 A \$ 15.62	50,022	D
Common Stock	03/01/2012		S		8,420 D \$ 19.8769	41,602	D
Common Stock	03/01/2012		S		500 D \$ 19.88	41,102	D

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Common Stock	03/01/2012	S	500	D	\$ 19.89	40,602	D
Common Stock	03/01/2012	S	2,300	D	\$ 19.9	38,302	D
Common Stock	03/01/2012	S	400	D	\$ 19.91	37,902	D
Common Stock	03/01/2012	S	100	D	\$ 19.9116	37,802	D
Common Stock	03/01/2012	S	100	D	\$ 19.912	37,702	D
Common Stock	03/01/2012	S	100	D	\$ 19.92	37,602	D
Common Stock	03/01/2012	S	200	D	\$ 19.95	37,402	D
Common Stock	03/01/2012	S	1,000	D	\$ 19.96	36,402	D
Common Stock	03/01/2012	S	300	D	\$ 19.97	36,102	D
Common Stock	03/01/2012	S	200	D	\$ 19.98	35,902	D
Common Stock	03/02/2012	S	1,254	D	\$ 19.571	34,648	D
Common Stock	03/02/2012	S	100	D	\$ 19.575	34,548	D
Common Stock	03/02/2012	S	600	D	\$ 19.62	33,948	D
Common Stock	03/02/2012	S	100	D	\$ 19.622	33,848	D
Common Stock	03/02/2012	S	100	D	\$ 19.6226	33,748	D
Common Stock	03/02/2012	S	100	D	\$ 19.63	33,648	D

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

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(9-02)

**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 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)	\$ 8.63	03/01/2012		M	9,750	01/11/2010 <sup>(1)</sup>	02/20/2019	Common Stock	9,750
Employee Stock Option (Right to Buy)	\$ 18.62	03/01/2012		M	1,450	07/30/2010 <sup>(2)</sup>	07/31/2019	Common Stock	1,450
Employee Stock Option (Right to Buy)	\$ 15.62	03/01/2012		M	2,920	07/29/2011 <sup>(3)</sup>	07/30/2020	Common Stock	2,920

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rollo Heather A 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169			SVP of Accounting	

## Signatures

/s/ Heather A. Rollo  
 03/05/2012  
 \*\*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) Options vest in four equal, annual installments commencing on January 11, 2010.

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- (2) Options vest in four equal, annual installments commencing on July 30, 2010.
- (3) Options vest in four equal, annual installments commencing on July 29, 2011.

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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