

WARNER WILLIAM W  
Form 4  
November 24, 2004

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WARNER WILLIAM W

(Last) (First) (Middle)

2411 WEST SAHARA AVENUE

(Street)

LAS VEGAS, NV 89102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

STATION CASINOS INC [STN]

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

11/22/2004

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)

EVP - Chief Operating Officer

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)
			Code	V	Amount or Price		
Common Stock	11/22/2004 <sup>(2)</sup>		M		\$ 800 15.2917	317,304	D
Common Stock	11/22/2004 <sup>(2)</sup>		S		\$ 800 55.5345	316,504	D
Common Stock	11/23/2004 <sup>(2)</sup>		M		\$ 1,000 15.2917	317,504	D
Common Stock	11/23/2004 <sup>(2)</sup>		S		\$ 1,000 56.0382	316,504	D

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

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SEC 1474  
(9-02)

**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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.2917	11/22/2004 <sup>(2)</sup>		M	800	08/08/1998 <sup>(1)</sup> 12/07/2009	Common Stock	800
Employee Stock Option (Right to Buy)	\$ 15.2917	11/23/2004 <sup>(2)</sup>		M	1,000	08/08/1998 <sup>(1)</sup> 12/07/2009	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARNER WILLIAM W 2411 WEST SAHARA AVENUE LAS VEGAS, NV 89102			EVP - Chief Operating Officer	

## Signatures

William W. Warner 11/24/2004

\*\*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 at 20% per year over five years from the date of grant.

(2) This transaction was executed pursuant to a Rule 10b5-1 Sales Plan. The implementation date was November 9, 2004 and the termination date is April 30, 2005.

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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