

LIPPARELLI MARK A
 Form 3
 January 26, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LIPPARELLI MARK A		(Month/Day/Year)	ALLIANCE GAMING CORP [AGI]	
(Last)	(First)	(Middle)	01/18/2005	
ALLIANCE GAMING INC., Â 6601 S. BERMUDA ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	
	Executive Vice President		<input type="checkbox"/> Form filed by More than One Reporting Person	
LAS VEGAS, Â NV Â 89119				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Alliance Gaming Corporation, \$0.10 par	2,500	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	Â (1)	01/18/2015	Common Stock \$0.10 par value per share	75,000	\$ 11.16	D	Â
Employee Stock Options (right to buy)	Â (2)	02/10/2013	Common Stock \$0.10 par value per share	58,000	\$ 13.93	D	Â
Employee Stock Options (right to buy)	Â (2)	08/12/2013	Common Stock \$0.10 par value per share	30,000	\$ 21.53	D	Â
Employee Stock Options (right to buy)	Â (2)	08/17/2014	Common Stock \$0.10 par value per share	30,000	\$ 13.86	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPPARELLI MARK A ALLIANCE GAMING INC. 6601 S. BERMUDA ROAD LAS VEGAS, NV 89119	Â	Â	Â Executive Vice President	Â

Signatures

Mark A
Lipparelli 01/26/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 are exercisable in four installments, first installment vesting on the first anniversary of the grant date and with each successive installment vesting on successive anniversaries of grant date.
 - (2) Options are exercisable in three installments, first installment vesting on the first anniversary of the grant date and with each successive installment vesting on successive anniversaries of grant date.

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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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