

FERTITTA FRANK J III
Form 4
June 03, 2005

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 *
FERTITTA FRANK J III

2. Issuer Name and Ticker or Trading Symbol
STATION CASINOS INC [STN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2411 WEST SAHARA AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

LAS VEGAS, NV 89102

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

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	06/01/2005 ⁽¹⁾		M		94,500	A	\$ 8.6	797,240	D	
Common Stock	06/01/2005 ⁽¹⁾		S		94,500	D	\$ 67.8177	702,740	D	
Common Stock	06/01/2005 ⁽¹⁾		M		500	A	\$ 8.6	703,240	D	
Common Stock	06/01/2005 ⁽¹⁾		S		500	D	\$ 67.65	702,740	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.6	06/01/2005 ⁽¹⁾		M	94,500	08/08/1998 ⁽²⁾ 12/13/2011	Common Stock	94,500
Employee Stock Option (Right to Buy)	\$ 8.6	06/01/2005 ⁽¹⁾		M	500	08/08/1998 ⁽²⁾ 12/13/2011	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERTITTA FRANK J III 2411 WEST SAHARA AVENUE LAS VEGAS, NV 89102	X		Chairman of the Board and CEO	

Signatures

Frank J. Fertitta
III 06/03/2005

**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)

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This transaction was executed pursuant to a Rule 10b5-1 Sales Plan. The implementation date was May 24, 2005 and the termination date is November 30, 2005.

(2) Options vest at 20% per year over five years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.