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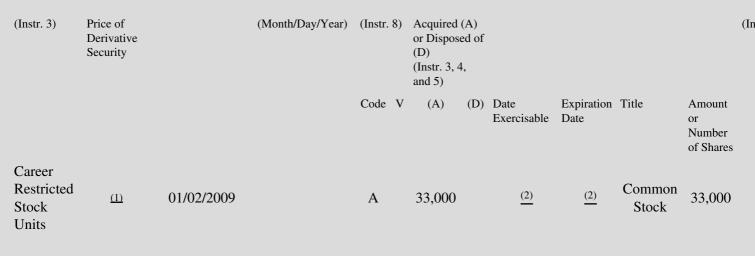
SMITH KE Form 4									
January 06, 2009 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION					- .T	OMB APPROVAL			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT O STATEMENT O			Washington HANGES IN SECUE	, D.C. 20 BENEF RITIES	9 549 ICIAL OV ties Exchar	WNERSHIP OF nge Act of 1934,	Expires: Estimated burden hou response.	urs per	
<i>See</i> Inst 1(b).	ruction	30(h) of t	the Investment	Compar	ny Act of 1	940			
(Print or Type	-								
1. Name and Address of Reporting Person <u>*</u> SMITH KEITH			2. Issuer Name and Ticker or Trading Symbol BOYD GAMING CORP [BYD]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (3. Date of Earliest Transaction			(Che	heck all applicable)		
	'ARD HUGHES Y, NINTH FLOO	01	onth/Day/Year) /02/2009			X Director X Officer (giv below) Pre		% Owner her (specify	
			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
LAS VEGA	AS, NV 89169					Person	More than One R	eporting	
(City)	(State)	(Zip)	Table I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	Code	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D) Price	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each class o	of securities benef	-	-	-	otion of	NEC 1474	
						pond to the colle ained in this form		SEC 1474 (9-02)	

Persons who respond to the collection of SEC 147information contained in this form are not (9-02 required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8.1
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	De
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec

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Reporting Owners

Reporting Owner Name / Address	Relationships					
r of the test of test	Director	10% Owner	Officer	Other		
SMITH KEITH 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169	Х		President and CEO			
Signatures						
Brian A. Larson, Attorney-in-Fact for Keith Smith		01/06/2				
<u>**</u> 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).

The Career Restricted Stock Units were granted to the Reporting Person for no consideration pursuant to the Issuer's Career Shares(1) Program under its 2002 Stock Incentive Plan. Each Career Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock.

The Career Restricted Stock Units will be paid out in shares of Issuer common stock at the time of retirement based upon the Reporting Person's/grantee's attained age and years of continuous service at the time of retirement. To receive any payout under the Career Shares Program, grantees must be at least 60 years old and must have been continually employed by the Issuer for a minimum of 15 years.

(2) Retirement after 15 years of service will entitle a grantee to 50 percent of his or her Career Restricted Stock Units. This increases to 75 percent after 20 years and 100 percent following 25 years of employment. In the event of grantee's death or permanent disability, or following a change in control of Issuer, the grantee will be deemed to have attained age 60 and the Career Restricted Stock Units will immediately vest and convert into shares of Issuer common stock based on the grantee's years of continuous service through the date of death, termination resulting from permanent disability or the change in control, as applicable.

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.