

JOHNSON MARIANNE BOYD
Form 4
December 19, 2008

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 *
JOHNSON MARIANNE BOYD

2. Issuer Name and Ticker or Trading Symbol
BOYD GAMING CORP [BYD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3883 HOWARD HUGHES
PARKWAY, NINTH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

(Street)
LAS VEGAS, NV 89169

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 | (A) or (D) | Price | | | |
| Common Stock | 12/19/2008 | | J | | 12,813 | D | \$ 0 (1) | 748,365 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 400 | D | \$ 0 (3) | 747,965 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 8,942 | D | \$ 0 (4) | 739,023 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | | J | | 8,942 | D | \$ 0 (5) | 730,081 | I | By Limited Partnership |

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| | | | | | | | | |
|--------------|------------|---|---------|---|---------------------|-----------|---|-------------------------------|
| | | | | | | | | * (2) |
| Common Stock | 12/19/2008 | J | 8,942 | D | <u>\$ 0</u> (6) | 721,139 | I | By Limited Partnership * (2) |
| Common Stock | 12/19/2008 | J | 236,388 | D | <u>\$ 0</u> (7) | 0 | I | By Annuity Trust * (8) |
| Common Stock | 12/19/2008 | J | 49,182 | D | <u>\$ 0</u> (9) | 2,014,828 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 49,182 | D | <u>\$ 0</u> (11) | 1,965,646 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 1,537 | D | <u>\$ 0</u> (12) | 1,964,109 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 17,931 | D | <u>\$ 0</u> (13) | 1,946,178 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 17,931 | D | <u>\$ 0</u> (14) | 1,928,247 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 17,931 | D | <u>\$ 0</u> (15) | 1,910,316 | I | By Limited Partnership * (10) |
| Common Stock | 12/19/2008 | J | 158,425 | D | <u>\$ 0</u> (16) | 0 | I | By Annuity Trust * (17) |
| Common Stock | 12/19/2008 | J | 134,401 | D | <u>\$ 0</u> (18) | 29,549 | I | By Annuity Trust * (19) |
| Common Stock | 12/19/2008 | J | 85,005 | D | <u>\$ 0</u> (20) | 2,506,202 | I | By Limited Partnership * (21) |
| Common Stock | 12/19/2008 | J | 85,005 | D | <u>\$ 0</u> (22) | 2,421,197 | I | By Limited Partnership * (21) |
| Common Stock | 12/19/2008 | J | 2,656 | D | <u>\$ 0</u> (23) | 2,418,541 | I | By Limited Partnership * (21) |
| Common Stock | 12/19/2008 | J | 30,991 | D | <u>\$ 0</u> (24) | 2,387,550 | I | By Limited Partnership * (21) |
| Common Stock | 12/19/2008 | J | 30,991 | D | <u>\$ 0</u> (25) | 2,356,559 | I | By Limited Partnership * (21) |

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| | | | | | | | | |
|--------------|------------|---|--------|---|--------------|-----------|---|-------------------------------|
| Common Stock | 12/19/2008 | J | 30,991 | D | \$ 0 (26) | 2,325,568 | I | By Limited Partnership * (21) |
| Common Stock | 12/19/2008 | J | 97,939 | D | \$ 0 (27) | 0 | I | By Annuity Trust * (28) |
| Common Stock | 12/19/2008 | J | 80,655 | D | \$ 0 (29) | 28,062 | I | By Annuity Trust * (30) |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MARIANNE BOYD 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169 | X | X | Executive Vice President | |

Signatures

Brian A. Larson, Attorney-in-Fact for Marianne Boyd Johnson

12/19/2008

**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) Transfer of 12,813 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the W.M. Limited Partnership ("W.M.LP") of which The Marianne Boyd Gaming Properties Trust ("MBGPT") is the general partner, to the William S. Boyd Grantor Retained Annuity Trust 3 ("WSB GRAT 3"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another. The reporting person is the trustee, settlor and beneficiary of MBGPT.
- (2) By the W.M. LP, of which MBGPT, is the general partner thereof.
- (3) Transfer of 400 shares of Common Stock from the W.M.LP, of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of William S. Boyd.
- (4) Transfer of 8,942 shares of Common Stock from the W.M.LP, of which MBGPT is the general partner, to The Samuel J. Boyd Gaming Properties Trust, of which Samuel J. Boyd is the Trustee, Settlor and Beneficiary.
- (5) Transfer of 8,942 shares of Common Stock from the W.M.LP, of which MBGPT is the general partner, to MBGPT. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (6) Transfer of 8,942 shares of Common Stock from the W.M.LP, of which the MBGPT is the general partner, to The William R. Boyd Gaming Properties Trust, of which William R. Boyd is the Trustee, Settlor and Beneficiary.
- (7) Transfer of 236,388 shares of Common Stock from WSB GRAT 3, of which the reporting person is the trustee, to William S. Boyd, the settlor of WSB GRAT 3. **
- (8) By the WSB GRAT 3, of which the reporting person is the trustee.
- (9) Transfer of 49,182 shares of Common Stock from the BG-99 Limited Partnership ("BG-99 LP") of which MBGPT is the general partner, to the BG-99 Grantor Retained Annuity Trust 2 ("BG-99 GRAT 2"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (10) By the BG-99 LP, of which MBGPT, is the general partner thereof.
- (11) Transfer of 49,182 shares of Common Stock from the BG-99 LP, of which MBGPT is the general partner, to the BG-99 Grantor Retained Annuity Trust 3 ("BG-99 GRAT 3"), of which the reporting person is the trustee.
- (12) Transfer of 1,537 shares of Common Stock from the BG-99 LP, of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of William S. Boyd.
- (13) Transfer of 17,931 shares of Common Stock from the BG-99 LP, of which MBGPT is the general partner, to The Samuel J. Boyd Gaming Properties Trust, of which Samuel J. Boyd is the Trustee, Settlor and Beneficiary.
- (14) Transfer of 17,931 shares of Common Stock from the BG-99 LP, of which MBGPT is the general partner, to MBGPT. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (15) Transfer of 17,931 shares of Common Stock from the BG-99 LP, of which MBGPT is the general partner, to The William R. Boyd Gaming Properties Trust, of which William R. Boyd is the Trustee, Settlor and Beneficiary.
- (16) Transfer of 158,425 shares of Common Stock from BG-99 GRAT 2, of which the reporting person is the trustee, to William S. Boyd, the settlor of BG-99 GRAT 2. **
- (17) By the BG-99 GRAT 2, of which the reporting person is the trustee.
- (18) Transfer of 134,401 shares of Common Stock from BG-99 GRAT 3, of which the reporting person is the trustee, to William S. Boyd, the settlor of BG-99 GRAT 3. **
- (19) By the BG-99 GRAT 3, of which the reporting person is the trustee.
- (20) Transfer of 85,005 shares of Common Stock from the BG-00 Limited Partnership ("BG-00 LP") of which MBGPT is the general partner, to the BG-00 Grantor Retained Annuity Trust 2 ("BG-00 GRAT 2"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (21) By the BG-00 LP, of which MBGPT, is the general partner thereof.
- (22)

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Transfer of 85,005 shares of Common Stock from the BG-00 LP of which MBGPT is the general partner, to the BG-00 Grantor Retained Annuity Trust 3 ("BG-00 GRAT 3"), of which the reporting person is the trustee. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.

- (23) Transfer of 2,656 shares of Common Stock from the BG-00 LP, of which MBGPT is the general partner to W.S.B., Inc., a wholly owned corporation of William S. Boyd
- (24) Transfer of 30,991 shares of Common Stock from the BG-00 LP, of which MBGPT is the general partner, to The Samuel J. Boyd Gaming Properties Trust, of which Samuel J. Boyd is the Trustee, Settlor and Beneficiary.
- (25) Transfer of 30,991 shares of Common Stock from the BG-00 LP, of which MBGPT is the general partner, to MBGPT, of which said reporting person is the Trustee, Settlor and Beneficiary. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.
- (26) Transfer of 30,991 shares of Common Stock from the BG-00 LP, of which MBGPT is the general partner, to The William R. Boyd Gaming Properties Trust, of which William R. Boyd is the Trustee, Settlor and Beneficiary.
- (27) Transfer of 97,939 shares of Common Stock from BG-00 GRAT 2, of which the reporting person is the trustee, to William S. Boyd, the settlor of BG-00 GRAT 2. **
- (28) By the BG-00 GRAT 2, of which the reporting person is the trustee.
- (29) Transfer of 80,655 shares of Common Stock from BG-00 Grantor Retained Annuity Trust 3 ("BG-00 GRAT 3", of which the reporting person is the trustee, to William S. Boyd, the settlor of BG-00 GRAT 3. **
- (30) By the BG-00 GRAT 3, of which the reporting person is the trustee.

Remarks:

* The reporting person expressly disclaims beneficial ownership of any securities of the Issuer except for those securities that

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.