

BOYD GAMING CORP
Form 4
February 27, 2015

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 *
BOYD WILLIAM S

(Last) (First) (Middle)

**3883 HOWARD HUGHES
PARKWAY, NINTH FLOOR**

(Street)

LAS VEGAS, NV 89169

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/2015

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)
Executive Chairman

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 (A) or (D) Price | | |
| Common Stock | | | | | 166,409 | D | |
| Common Stock | 02/25/2015 | | M | | 40,000 A \$ 8.34 | I | By Trust ⁽⁵⁾ |
| Common Stock | 02/25/2015 | | S | | 40,000 ⁽¹⁾ D \$ 14.0565 ⁽³⁾ | I | By Trust ⁽⁵⁾ |
| Common Stock | 02/26/2015 | | M | | 50,000 A \$ 8.34 | I | By Trust ⁽⁵⁾ |
| Common Stock | 02/26/2015 | | S | | 50,000 ⁽²⁾ D \$ 14.188 ⁽⁴⁾ | I | By Trust ⁽⁵⁾ |

| | | | |
|--------------|---------|---|---------------------------------|
| Common Stock | 212,654 | I | By Limited Partnership * (6) |
| Common Stock | 153,117 | I | By Spouse * |

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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (Right to Buy) | \$ 8.34 | 02/25/2015 | | M | 40,000 | (7) 11/01/2020 | Common Stock | 40,000 | |
| Employee Stock Option (Right to Buy) | \$ 8.34 | 02/26/2015 | | M | 50,000 | (7) 11/01/2020 | Common Stock | 50,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BOYD WILLIAM S 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169 | X | X | Executive Chairman | |

Signatures

Brian A. Larson, Attorney-in-Fact for William S.
Boyd

02/27/2015

__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) Shares sold in connection with the exercise of stock options on February 25, 2015.
- (2) Shares sold in connection with the exercise of stock options on February 26, 2015.
This transaction was executed in multiple trades at prices ranging from \$14.00 to \$14.13. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$14.00 to \$14.28. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) By William S. Boyd Gaming Properties Trust ("WSBGPT") of which reporting person is the trustee, settlor and beneficiary.
- (5) By BG-09 Limited Partnership, of which each of the William S. Boyd Gaming Properties Trust ("WSBGPT") and the Marianne Boyd Gaming Properties Trust ("MBGPT") are the general partners thereof.
- (6) Options granted under Boyd Gaming Corporation 2002 Flexible Stock Option Plan. Vesting plan calls for options to become exercisable at the rate of 33.333% per year on the first day of each successive 12 month period commencing one year from grant date.
- (7)

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.

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