

KANOFKY GORDON
 Form 4
 November 01, 2011

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 *
 KANOFKY GORDON

2. Issuer Name and Ticker or Trading Symbol
 AMERISTAR CASINOS INC
 [ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 16633 VENTURA BOULEVARD,
 SUITE 1050
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/28/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

ENCINO, CA 91436

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 21.3	10/28/2011							
			D ⁽¹⁾	73,744		<u>(1)(2)</u>	12/16/2011	Common Stock	73,744
Stock Options (Right to Buy)	\$ 22.87	10/28/2011							
			D ⁽¹⁾	67,866		<u>(1)(4)</u>	12/15/2012	Common Stock	67,866
Stock Options (Right to Buy)	\$ 31.675	10/28/2011							
			D ⁽¹⁾	74,650		<u>(1)(5)</u>	12/14/2013	Common Stock	74,650
Stock Options (Right to Buy)	\$ 21.3	10/28/2011							
			A ⁽¹⁾	73,744		<u>(1)(2)</u>	12/16/2014	Common Stock	73,744
Stock Options (Right to Buy)	\$ 22.87	10/28/2011							
			A ⁽¹⁾	67,866		<u>(1)(4)</u>	12/15/2015	Common Stock	67,866
Stock Options (Right to Buy)	\$ 31.675	10/28/2011							
			A ⁽¹⁾	74,650		<u>(1)(5)</u>	12/14/2016	Common Stock	74,650

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANOFSKY GORDON 16633 VENTURA BOULEVARD, SUITE 1050 ENCINO, CA 91436	X		CEO	

Signatures

/s/ Peter C. Walsh,
Attorney-in-Fact

11/01/2011

**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 reported transactions involve the amendment of three outstanding options, each amendment resulting in the deemed cancellation of the "old" option to the extent of 88% of the number of shares for which it was exercisable and the grant of a replacement option exercisable for the same number of shares.

(1) The option being amended was originally granted on December 16, 2004, vested in installments, and fully vested prior to the date of the reported event.

(2) Securities owned by the Kanofsky Family Trust dated 1-27-98, of which Mr. Kanofsky and his spouse are co-trustees.

(3) The option being amended was originally granted on December 15, 2005, vested in installments, and fully vested prior to the date of the reported event.

(4) The option being amended was originally granted on December 14, 2006, and vested or will vest in five equal, annual installments on each December 13 from 2007 through 2011.

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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