

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**
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REPORTING OWNER

SRINIVASAN RAMESH

CIK: **1277036**

Type: **4** | Act: **34** | File No.: **001-31558** | Film No.: **13552701**

ISSUER

BALLY TECHNOLOGIES, INC.

CIK: **2491** | IRS No.: **880104066** | State of Incorporation: **NV** | Fiscal Year End: **0630**
SIC: **7372** Prepackaged software

Mailing Address
6601 S. BERMUDA RD.
LAS VEGAS NV 89119

Business Address
6601 S. BERMUDA RD.
LAS VEGAS NV 89119
7028967700

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

| OMB APPROVAL | |
|---|------------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | | | |
|---|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person SRINIVASAN RAMESH | | | 2. Issuer Name and Ticker or Trading Symbol BALLY TECHNOLOGIES, INC. [BYI] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013 | | | | | |
| 6601 S. BERMUDA ROAD | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person | | |
| (Street) LAS VEGAS, NV 89119 | | | | | | | | |
| (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, par value \$.10 per share | | | | | | | | 55,864 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Performance Restricted Stock Units | (1) | 01/24/2013 | | A | | 15,831 | | (1) | 12/14/2015 | Common Stock, par value \$.10 per share | 15,831 | \$ 0 (2) | 15,831 | D | |
| Employee Stock Options (Right to Buy) | \$46.69 | 01/24/2013 | | A | | 20,015 | | (3) | 01/24/2020 | Common Stock, par value \$.10 per share | 20,015 | \$ 0 (2) | 20,015 | D | |

Explanation of Responses:

1. Each performance restricted stock unit represents a contingent right to receive one share of Bally common stock. Up to 150% of the number of performance restricted stock units granted vest on December 14, 2015, with the exact number subject to the achievement of certain total shareholder return targets during the 3 year period.
2. Granted as compensation for services.
3. Stock options vest over a three-year period as follows: 1/3 on the twelve-month anniversary of the grant, 1/3 on December 14, 2014 and 1/3 on December 14, 2015.

Signatures

Mark Lerner, attorney-in-fact for: Ramesh Srinivasan

** Signature of Reporting Person

01/28/2013

Date

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

* 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).

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

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 Number.