

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-28**

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ISSUER

BOYD GAMING CORP

CIK: **906553** | IRS No.: **880242733** | State of Incorporation: **NV** | Fiscal Year End: **1231**
SIC: **7990** Miscellaneous amusement & recreation

Mailing Address
*2950 SOUTH INDUSTRIAL
ROAD
LAS VEGAS NV 89109*

Business Address
*2950 S INDUSTRIAL RD
LAS VEGAS NV 89109
7027927200*

REPORTING OWNER

BOYD WILLIAM S

CIK: **940434**
Type: **4** | Act: **34** | File No.: **001-12882** | Film No.: **05792512**

Mailing Address
*2950 SOUTH INDUSTRIAL
ROAD
LAS VEGAS NV 89109*

Business Address
7027927200

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 BOYD WILLIAM S			2. Issuer Name and Ticker or Trading Symbol BOYD GAMING CORP [BYD]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/28/2005			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		
2950 INDUSTRIAL ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street)								
LAS VEGAS, NV 89109								
(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	04/28/2005		S		5,000	D	\$52.4	14,356,779	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		1,500	D	\$52.45	14,355,279	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		200	D	\$52.48	14,355,079	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		2,100	D	\$52.49	14,352,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		14,000	D	\$52.5	14,338,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		3,800	D	\$52.76	14,335,179	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		1,000	D	\$42.77	14,334,179	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		4,200	D	\$52.8	14,329,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		2,900	D	\$52.87	14,327,079	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		3,500	D	\$52.9	14,323,579	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		100	D	\$52.92	14,323,479	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		500	D	\$52.97	14,322,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		5,000	D	\$53	14,317,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		2,400	D	\$53.1	14,315,579	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		1,700	D	\$53.11	14,313,879	I	Trust ⁽¹⁾
Common Stock	04/28/2005		S		1,300	D	\$53.12	14,312,579	I	Trust ⁽¹⁾

Common Stock	04/28/2005		<u>S</u>		4,600	D	\$53.15	14,307,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		1,000	D	\$53.17	14,306,979	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		1,700	D	\$53.2	14,305,279	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		500	D	\$53.25	14,304,779	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		5,100	D	\$53.3	14,299,679	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		1,300	D	\$53.31	14,298,379	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		500	D	\$53.32	14,297,879	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		500	D	\$53.35	14,297,379	I	Trust ⁽¹⁾
Common Stock	04/28/2005		<u>S</u>		300	D	\$53.36	14,297,079	I	Trust ⁽¹⁾

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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$8.375	04/28/2005		<u>M</u>			70,334	(2)	12/20/2006	Common Stock	70,334	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$4.55	04/28/2005		<u>M</u>			35,666	(2)	10/11/2011	Common Stock	35,666	\$ 0	106,000	D	

Explanation of Responses:

- By William S. Boyd Gaming Properties Trust, of which reporting person is the trustee, settlor and beneficiary.
- Options granted under Boyd Gaming Corporation 1996 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.

Remarks:

THIS IS THE FIRST OF THREE FORMS 4 FILED BY THE REPORTING PERSON ON THE SAME DATE FOR TRANSACTION DATE OF 4/28/05.

Signatures

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

** Signature of Reporting Person

05/02/2005

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.