

AZTAR CORP

Form 4

January 04, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SPEK MERIDITH P

(Last) (First) (Middle)

AZTAR CORPORATION, 2390 E.
CAMELBACK RD., SUITE 400

(Street)

PHOENIX, AZ 85016

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AZTAR CORP [AZR]

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

01/03/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP, Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Aztar Common Stock	01/03/2007		D	500	D 54.3996 (1)	0	I Trust

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

**Persons who respond to the collection of
information contained in this form are not
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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)**

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 13.24	01/03/2007		D	20,000	05/09/2004	05/09/2011	Aztar Common Stock	20,000
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 22.15	01/03/2007		D	20,000	05/08/2005	05/08/2012	Aztar Common Stock	20,000
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 15.71	01/03/2007		D	20,000	05/14/2006	05/14/2013	Aztar Common Stock	20,000
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 24.39	01/03/2007		D	20,000	01/03/2007	05/13/2014	Aztar Common Stock	20,000
Aztar Stock Option Right to Purchase Aztar	\$ 30.9	01/03/2007		D	20,000	01/03/2007	05/11/2015	Aztar Common Stock	20,000

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIPEK MERIDITH P AZTAR CORPORATION 2390 E. CAMELBACK RD., SUITE 400 PHOENIX, AZ 85016			VP, Controller	

Signatures

/s/ Meridith P. 01/03/2007
Sipek

__Signature of Date
Reporting Person

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).

As a result of the completed merger of Aztar Corporation with Columbia Entertainment, a subsidiary of Columbia Sussex Corporation,

- (1) Aztar's common stock was converted into a right to receive \$54.00 in cash plus an additional \$0.00888 in cash per day, beginning on November 20, 2006, if the merger was not consummated by November 19, 2006.

Each stock option outstanding under the Aztar Stock Plans was converted into a right to receive an amount in cash equal to \$54.00 plus an

- (2) additional \$0.00888 per day beginning November 20, 2006 less the exercise price. All unvested options became vested on the day of the merger.

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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