

AMERISTAR CASINOS INC
 Form 3
 November 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * Â NEILSEN RAY H (Last) (First) (Middle) C/O AMERISTAR CASINOS INC., Â 3773 HOWARD HUGHES PKWY SUITE 490S (Street) LAS VEGAS, Â NV Â 89169 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/19/2006	3. Issuer Name and Ticker or Trading Symbol AMERISTAR CASINOS INC [ASCA]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. 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
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	141,600	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	12/20/2012	12/20/2012	Common Stock	9,384	\$ 6.9675	D	
Stock Options (Right to Buy)	12/10/2004 ⁽²⁾	12/11/2013	Common Stock	17,940	\$ 11.5275	D	
Stock Options (Right to Buy)	12/15/2005 ⁽³⁾	12/16/2011	Common Stock	32,000	\$ 21.3	D	
Stock Options (Right to Buy)	12/14/2006 ⁽⁴⁾	12/15/2012	Common Stock	29,570	\$ 22.87	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEILSEN RAY H C/O AMERISTAR CASINOS INC. 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169	X			

Signatures

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

11/27/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Options to purchase 1,192 shares of Common Stock are currently exercisable. Options to purchase 4,096 shares of Common Stock will vest on each of December 19, 2006 and December 19, 2007.
- (2) Option vests in five equal annual installments commencing on December 10, 2004. Options to purchase 7,176 shares of Common Stock are currently exercisable.
- (3) Option vests in five equal annual installments commencing on December 15, 2005. Options to purchase 6,400 shares of Common Stock are currently exercisable.
- (4) Option vests in five equal annual installments commencing on December 14, 2006.

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Remarks:

Exhibit List:

Exhibit 24 Limited Power of Attorney for Section 16 Reporting Obligations

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.