

BOYD WILLIAM S  
Form 4  
January 27, 2010

**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 \*  
**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)

(Last) (First) (Middle)

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

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

**3883 HOWARD HUGHES PARKWAY, NINTH FLOOR**

**01/25/2010**

Executive Chairman & Director

(Street)

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

**LAS VEGAS, NV 89169**

(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                    | 01/25/2010                           |  | J                              |   | 92,676  | A  | (1) 16,819,373  | I | By Trust (2) |
| Common Stock                    | 01/25/2010                           |  | J                              |   | 78,623  | A  | (3) 16,897,996  | I | By Trust (2) |
| Common Stock                    | 01/25/2010                           |  | J                              |   | 42,910  | A  | (4) 16,940,906  | I | By Trust (2) |
| Common Stock                    | 01/25/2010                           |  | J                              |   | 53,904  | A  | (5) 16,994,810  | I | By Trust (2) |
| Common Stock                    | 01/25/2010                           |  | J                              |   | 107,312   | A  | (6) 17,102,122  | I | By Trust (2) |

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|              |            |   |         |   |             |            |   |                                       |
|--------------|------------|---|---------|---|-------------|------------|---|---------------------------------------|
| Common Stock | 01/25/2010 | J | 75,596  | A | <u>(7)</u>  | 17,177,718 | I | By Trust <u>(2)</u>                   |
| Common Stock | 01/25/2010 | J | 141,173 | A | <u>(8)</u>  | 17,318,891 | I | By Trust <u>(2)</u>                   |
| Common Stock | 01/25/2010 | J | 135,727 | A | <u>(9)</u>  | 17,454,618 | I | By Trust <u>(2)</u>                   |
| Common Stock | 01/25/2010 | J | 2,896   | A | <u>(10)</u> | 61,397     | I | By Corporation <u>(11)</u>            |
| Common Stock | 01/25/2010 | J | 322     | A | <u>(12)</u> | 61,719     | I | By Corporation <u>(11)</u>            |
| Common Stock | 01/25/2010 | J | 2,362   | A | <u>(13)</u> | 64,081     | I | By Corporation <u>(11)</u>            |
| Common Stock |            |   |         |   |             | 28,000     | I | By Corporation <u>(14)</u>            |
| Common Stock |            |   |         |   |             | 1,035,000  | I | By Limited Partnership ** <u>(15)</u> |
| Common Stock |            |   |         |   |             | 153,117    | I | By Spouse **                          |
| Common Stock |            |   |         |   |             | 49,080     | D |                                       |

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 required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   |  | Title   |  |  |

| Date<br>Exercisable | Expiration<br>Date | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------|--------------------|--|
|---------------------|--------------------|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| BOYD WILLIAM S<br>3883 HOWARD HUGHES PARKWAY<br>NINTH FLOOR<br>LAS VEGAS, NV 89169 | X             | X         | Executive Chairman & Director |       |

## Signatures

Brian A. Larson, Attorney-in-Fact for William S. Boyd 01/27/2010

\_\_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).
- (1) Distribution to reporting person of 92,676 shares of Common Stock from the BG-99 Grantor Retained Annuity Trust 2 ("BG-99 GRAT 2") of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 92,676 shares of Common Stock to the William S. Boyd Gaming Properties Trust ("WSBGPT"), of which the reporting person is the trustee, settlor and beneficiary.\*
- (2) By WSBGPT.
- (3) Distribution to reporting person of 78,623 shares of Common Stock from the BG-99 Grantor Retained Annuity Trust 3 ("BG-99 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 78,623 shares of Common Stock to the WSBGPT.\*
- (4) Distribution to reporting person of 42,910 shares of Common Stock from the BG-00 Grantor Retained Annuity Trust 3 ("BG-00 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 42,910 shares of Common Stock to the WSBGPT.\*
- (5) Distribution to reporting person of 53,904 shares of Common Stock from the BG-01 Grantor Retained Annuity Trust 2 ("BG-01 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 53,904 shares of Common Stock to the WSBGPT.\*
- (6) Distribution to reporting person of 107,312 shares of Common Stock from the BG-01 Grantor Retained Annuity Trust 3 ("BG-01 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 107,312 shares of Common Stock to the WSBGPT.\*
- (7) Distribution to reporting person of 75,596 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 1 ("BG-02 GRAT 1"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 75,596 shares of Common Stock to the WSBGPT.\*
- (8) Distribution to reporting person of 141,173 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 2 ("BG-02 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 141,173 shares of Common Stock to the WSBGPT.\*
- (9) Distribution to reporting person of 135,727 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 3 ("BG-02 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 135,727 shares of Common Stock to the WSBGPT.\*

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- (10) Distribution of 2,896 shares of Common Stock from the BG-99 LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (11) By W.S.B., Inc., the reporting person's wholly owned corporation.
- (12) Distribution of 322 shares of Common Stock from the BG-00 LP of which MBGPT is the general partner, to W.S.B., Inc.
- (13) Distribution of 2,362 shares of Common Stock from the BG-02 LP of which MBGPT is the general partner, to W.S.B., Inc.
- (14) By William S. Boyd Family Corporation, the reporting person's wholly owned corporation.
- (15) By BG-09 Limited Partnership, of which each of the William S. Boyd Gaming Properties Trust ("WSBGPT") and the Marianne Boyd Gaming Properties Trust ("MBGPT") are the general partners thereof.

### Remarks:

\* Each transfer by the Grantor Retained Annuity Trust is made pursuant to the provisions of the applicable trust agreement and

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.