

ESTATE OF ROLLINS JOHN W SR
Form SC 13D/A
January 26, 2006

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 8)*

Dover Downs Gaming & Entertainment, Inc.

(Name of Issuer)

\$.10 Par Value Common Stock

(Title of Class of Securities)

260095 10 4

(CUSIP Number)

**Henry B. Tippie, c/o Dover Downs Gaming & Entertainment, Inc.,
3505 Silverside Road, Concord Plaza, Plaza Centre Building, Suite 203, Wilmington, DE 19810
(302) 475-6757**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 20, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 260095 10 4

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

(A) Estate of John W. Rollins, Sr.

(B) Henry B. Tippie

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

(A) State of Delaware

(B) United States

7. Sole Voting Power

(A) 3,815,389

(B) 2,871,000

8. Shared Voting Power

(A) 0

(B) 215,000

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

9. Sole Dispositive Power

(A) 3,815,389

(B) 2,000,000

10. Shared Dispositive Power

(A) 0

(B) 215,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

(A) 3,815,389

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- (B) 3,086,000
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
- (A) 28.6%
- (B) 24.4%
14. Type of Reporting Person (See Instructions)
- (a) 00
- (b) IN

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This filing is being made to update holdings and percentages previously disclosed. Other than Items 4 and 5 below, there have been no changes to the other Items of this Schedule from prior filings.

Item 4. Purpose of Transaction

On December 19, 2005, the Company commenced a self-tender for up to 10% of the Company's outstanding shares of Common Stock and up to 10% of the Company's outstanding shares of Class A Common Stock. The self-tender has been completed. In connection with this self-tender, on January 20, 2006 the Estate sold to the Company 1,300,000 shares of Class A Common Stock and on January 26, 2006 sold to the Company 107,611 shares of Common Stock, in each case at the purchase price of \$14.50 per share.

Item 5. Interest in Securities of the Issuer

- (a) (A) Estate: Amount beneficially owned: 3,815,389. The Estate beneficially owns 115,389 shares of Common Stock and 3,700,000 shares of Class A Common Stock or 28.6% of the Common Stock (which for purposes of this calculation is based on 9,650,937 shares of Common Stock outstanding to which have been added 3,700,000 shares of Common Stock by assuming the conversion of all shares of Class A Common Stock beneficially owned by the Estate into shares of Common Stock).
- (B) Mr. Tippie: Amount beneficially owned: 3,086,000. The Reporting Person beneficially owns 115,000 shares of Common Stock and 2,971,000 shares of Class A Common Stock or 24.4% of the Common Stock (which for purposes of this calculation is based on 9,650,937 shares of Common Stock outstanding to which have been added 2,971,000 shares of Common Stock by assuming the conversion of all shares of Class A Common Stock beneficially owned by the Reporting Person into shares of Common Stock). The above numbers include 871,000 shares of Class A Common Stock over which Mr. Tippie has voting control only (but not the power to dispose of the shares and no pecuniary interest in the shares), 10,000 shares of Common Stock held as Co-Trustee, and 105,000 shares of Common Stock and 100,000 shares of Class A Common Stock held by Mr. Tippie's wife.
- (b) Please refer to Items 7 through 10 on the cover page hereof and Item 5(a) above.
- (c) (A) None.
(B) None.
- (d) (A) None.
(B) None.
- (e) (A) Not applicable.
(B) Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 26, 2006

Estate of John W. Rollins, Sr.

/s/ Henry B. Tippie
By Henry B. Tippie, Executor

/s/ Henry B. Tippie
Henry B. Tippie, Individually

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement; provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)