

DOVER DOWNS GAMING & ENTERTAINMENT INC
 Form 4
 April 30, 2008

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 *
 Gates Capital Management, Inc.

2. Issuer Name and Ticker or Trading Symbol
 DOVER DOWNS GAMING & ENTERTAINMENT INC [DDE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/28/2008

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

1177 AVENUE OF THE AMERICAS, 32ND FLOOR

(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
 X Form filed by More than One Reporting Person

NEW YORK, NY 10036

(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 Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	04/28/2008		P		85,913 A \$ 8.1096	2,302,388	I ⁽¹⁾ Investment Manager, see remarks below ⁽¹⁾
Common Stock	04/29/2008		P		59,244 A \$ 8.1966	2,361,632	I ⁽¹⁾ Investment Manager, see remarks below ⁽¹⁾

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

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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 (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gates Capital Management, Inc. 1177 AVENUE OF THE AMERICAS 32ND FLOOR NEW YORK, NY 10036		X		
Gates Capital Partners, L.P. 1177 AVENUE OF THE AMERICAS 32ND FLOOR NEW YORK, NY 10036		X		
Gates Jeffrey L 1177 AVENUE OF THE AMERICAS 32ND FLOOR NEW YORK, NY 10036		X		
ECF VALUE FUND L P 1177 AVENUE OF THE AMERICAS 32ND FLOOR NEW YORK, NY 10036		X		
ECF VALUE FUND II LP 1177 AVENUE OF THE AMERICAS 32ND FLOOR NEW YORK, NY 10036		X		

ECF VALUE FUND INTERNATIONAL LTD
1177 AVENUE OF THE AMERICAS
32ND FLOOR
NEW YORK, NY 10036

X

Signatures

Gates Capital Management, Inc. Gates Capital Partners, L.P. Jeffrey L. Gates ECF Value Fund, L.P. ECF Value Fund II, L.P. ECF Value Fund International Ltd. By: Jeffrey L. Gates, President, Gates Capital Management, Inc., an authorized person

04/30/2008

__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) Gates Capital Management, Inc., which is controlled by Jeffrey L. Gates, is the general partner of Gates Capital Partners, L.P., which is the general partner of ECF Value Fund, L.P. and ECF Value Fund II, L.P. and thereby is solely responsible for the trading and investment decisions of ECF Value Fund, L.P. and ECF Value Fund II, L.P. Gates Capital Management, Inc. is also the investment manager of ECF Value Fund International, Ltd. and thereby is solely responsible for the trading and investment decisions of ECF Value Fund International, Ltd. The following persons shall be considered to be Reporting Persons for purposes of this Form: Gates Capital Management, Inc., Gates Capital Partners, L.P., Jeffrey L. Gates, ECF Value Fund, L.P., ECF Value Fund II, L.P. and ECF Value Fund International, Ltd. For purposes of this Form, the securities reported herein are deemed to be beneficially owned collectively by the Reporting Persons.

Remarks:

(1) - Gates Capital Management, Inc., which is controlled by Jeffrey L. Gates, is the general partner of Gates Capital Partners,

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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