

SRINIVASAN RAMESH

Form 4

January 18, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SRINIVASAN RAMESH

2. Issuer Name **and** Ticker or Trading
Symbol
BALLY TECHNOLOGIES, INC.
[BYI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
6601 S. BERMUDA ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2012

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
President & COO

LAS VEGAS, NV 89119

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 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) |
|--|---|---|--------------------------------------|---|--|--|---|
| Common Stock, par value \$.10 per share | 01/13/2012 | | S ⁽¹⁾ | 16,479 D \$ 41 | 41,022 | D | |
| Common Stock, par value \$.10 per share | 01/13/2012 | | M | 4,977 A \$ 11.3 | 45,999 | D | |
| Common Stock, par value \$.10 per share | 01/13/2012 | | S ⁽¹⁾ | 4,977 D \$ 41 | 41,022 | D | |

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| | | | | | | | |
|---|------------|--------------|--------|---|----------|---------|---|
| Common Stock, par value \$.10 per share | 01/13/2012 | M | 70,959 | A | \$ 11.3 | 111,981 | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | <u>S</u> (1) | 70,959 | D | \$ 41 | 41,022 | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | M | 11,250 | A | \$ 23.04 | 52,272 | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | <u>S</u> (1) | 11,250 | D | \$ 41 | 41,022 | D |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Options (Right to Buy) | \$ 11.3 | 01/13/2012 | | M | 4,977 | 03/09/2006 03/09/2015 | Common Stock, par value \$.10 per share 4,977 |
| Employee Stock Options (Right to Buy) | \$ 11.3 | 01/13/2012 | | M | 70,959 | (2) 03/09/2015 | Common Stock, par value \$.10 per share 70,959 |
| | \$ 23.04 | 01/13/2012 | | M | 11,250 | 12/31/2010 10/17/2015 | 11,250 |

Employee
Stock
Options
(Right to
Buy)

Common
Stock, par
value
\$.10 per
share

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SRINIVASAN RAMESH 6601 S. BERMUDA ROAD LAS VEGAS, NV 89119 | | | President & COO | |

Signatures

Mark Lerner, attorney-in-fact for: Ramesh
Srinivasan

01/18/2012

__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) The sales were pursuant to a Rule 10b5-1 Trading Agreement.

(2) The options vested as follows: (i) 116,151 on March 9, 2006; (ii) 70,00 on March 9, 2007; (iii) 70,000 on March 9, 2008; and, (iv) 35,00 on March 9, 2009.

(3) Granted as compensation for services.

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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