

BOYD WILLIAM S
Form 4
November 16, 2010

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

**3883 HOWARD HUGHES
PARKWAY, NINTH FLOOR**

(Street)

LAS VEGAS, NV 89169

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOYD GAMING CORP [BYD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 | 11/15/2010 | | J | | 93,899 | A | \$ 0 (1) | 17,554,575 | I | By Trust ** (2) |
| Common Stock | 11/15/2010 | | J | | 128,163 | A | \$ 0 (3) | 17,682,738 | I | By Trust ** (2) |
| Common Stock | 11/15/2010 | | J | | 199,209 | A | \$ 0 (4) | 17,881,947 | I | By Trust ** (2) |
| Common Stock | 11/15/2010 | | J | | 162,099 | A | \$ 0 (5) | 18,044,046 | I | By Trust ** (2) |
| Common Stock | 11/15/2010 | | J | | 94,910 | A | \$ 0 (6) | 18,138,956 | I | By Trust ** (2) |

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| | | | | | | | | | |
|--------------|------------|--|-----|--------|---|---------------------|------------|---|-----------------------------------|
| Common Stock | 11/15/2010 | | J | 51,861 | A | <u>\$ 0</u> (7) | 18,190,817 | I | By Trust ** (2) |
| Common Stock | 11/15/2010 | | J | 1,528 | A | <u>\$ 0</u> (8) | 65,609 | I | By Corporation ** (9) |
| Common Stock | 11/15/2010 | | J | 3,784 | A | <u>\$ 0</u> (10) | 69,393 | I | By Corporation ** (9) |
| Common Stock | 11/15/2010 | | J | 6,022 | A | <u>\$ 0</u> (11) | 75,415 | I | By Corporation ** (9) |
| Common Stock | 11/15/2010 | | G V | 1,977 | A | <u>\$ 0</u> (12) | 77,392 | I | By Corporation ** (9) |
| Common Stock | | | | | | | 28,000 | I | By Corporation (13) |
| Common Stock | | | | | | | 837,252 | I | By Limited Partnership ** (14) |
| Common Stock | | | | | | | 153,117 | I | By Spouse ** |
| Common Stock | | | | | | | 73,620 | 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.

SEC 1474
(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 Reported Transaction (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

Reporting Owners

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

Signatures

Brian A. Larson, Attorney-in-Fact for William S. Boyd
11/16/2010

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 93,899 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 93,899 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 128,163 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 128,163 shares of Common Stock to the WSBGPT.*
- (4) Distribution to reporting person of 199,209 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 199,209 shares of Common Stock to the WSBGPT.*
- (5) Distribution to reporting person of 162,099 shares of Common Stock from the BG-02 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 162099 shares of Common Stock to the WSBGPT.*
- (6) Distribution to reporting person of 94,910 shares of Common Stock from the BG-09 Grantor Retained Annuity Trust 1 ("BG-09 GRAT 1"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 94,910 shares of Common Stock to the WSBGPT.*
- (7) Distribution to reporting person of 51,861 shares of Common Stock from the BG-09 Grantor Retained Annuity Trust 2 ("BG-09 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 51,861 shares of Common Stock to the WSBGPT.*
- (8) Distribution of 1,528 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.
- (9) By W.S.B., Inc., the reporting person's wholly owned corporation.
- (10) Distribution of 3,784 shares of Common Stock from the BG-01 LP of which MBGPT is the general partner, to W.S.B., Inc.
- (11) Distribution of 6,022 shares of Common Stock from the BG-02 LP of which MBGPT is the general partner, to W.S.B., Inc.
- (12) Gift of 1,977 shares of Common Stock from the BG-09 LP of which WSBGPT and MBGPT are the general partners, to W.S.B., Inc., a wholly owned corporation of reporting person. The effect of the foregoing transaction was to change the reporting person's beneficial ownership from one form of indirect ownership to another.

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- (13) By William S. Boyd Family Corporation, the reporting person's wholly owned corporation.
- (14) By BG-09 Limited Partnership, of which each of WSBGPT and MBGPT are the general partners thereof. The balance reflects the transfers reported herein as well as the gifts of 195,771 shares of the issuer's common stock, reported by Marianne Boyd Johnson on the date hereof, on behalf of MBGPT, the other general partner of BG-09 Limited Partnership.

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.

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