

BOYD GAMING CORP
Form 4
September 07, 2006

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 *
GAUGHAN MICHAEL J

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)
2950 INDUSTRIAL ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/06/2006

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

LAS VEGAS, NV 89109

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

(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	(A) or (D)	Price
Common Stock	09/06/2006		S ⁽¹⁾		500,000	D	\$ 32.4844 0
							<u>(2)</u>

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
GAUGHAN MICHAEL J 2950 INDUSTRIAL ROAD LAS VEGAS, NV 89109			Former Director and Officer	

Signatures

Brian A. Larson, Attorney-in-Fact for Michael J. Gaughan	09/07/2006
**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).
- Pursuant to the over-allotment option contained in the Underwriting Agreement, dated August 1, 2006 (the "Underwriting Agreement"), among the reporting person, the issuer and Deutsche Bank Securities Inc. and Lehman Brothers Inc., as representatives of the several underwriters set forth therein (collectively, the "Underwriters"), the reporting person sold 500,000 shares of the issuer's common stock to
- (1) the Underwriters at a per share price to the public of \$33.75. The offering was effected pursuant to a registration statement filed on Form S-3ASR (No. 333-130404) under the Securities Act of 1933, as amended, by the issuer with the Securities and Exchange Commission on December 16, 2005, as supplemented to date, which includes a prospectus supplement dated August 1, 2006. The transaction closed on September 6, 2006, and closing was subject to certain conditions not within the reporting person's control.
 - (2) Represents the net per share proceeds of the offering to the reporting person, after applicable underwriting discounts and commissions.

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.