

ISLE OF CAPRI CASINOS INC

Form 4

May 14, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wilson John G

2. Issuer Name and Ticker or Trading
Symbol
ISLE OF CAPRI CASINOS INC
[ISLE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
600 EMERSON ROAD, STE. 300
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Development Officer

ST LOUIS, MO 63141

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 (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)
Common Stock	04/26/2015		M	(A) Amount 118,904 (1)	A \$ 0 138,904	D	
Common Stock	04/26/2015		F	(D) Amount 19,828 (2)	D \$ 14.95 119,076	D	
Common Stock	04/27/2015		A	(A) Amount 6,868 (3)	A \$ 0 125,944	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Restricted Stock Units (Performance Award)	<u>(1)</u>	04/26/2015		M	81,818	<u>(1)</u> <u>(1)</u>	Common Stock
Stock Options (Right to Buy)	\$ 14.86	04/27/2015		A	24,788	<u>(5)</u> 04/27/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wilson John G 600 EMERSON ROAD STE. 300 ST LOUIS, MO 63141	Chief Development Officer

Signatures

/s/ John G.
Wilson 05/14/2015

**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) Reflects the conversion to shares of Company common stock of previously awarded restricted stock units ("RSUs"). The number of RSUs earned was determined based on the average of the closing market prices of the Company's common stock for the ninety (90) calendar day period ending on April 26, 2015, and was further contingent upon the Company achieving a threshold level of total shareholder return over the measurement period relative to certain other regional gaming companies. Fifty percent (59,452 shares) of the total earned RSUs vested on April 26, 2015 (i.e., the last day of the measurement period) and the remaining fifty percent (59,452 shares) shall become vested on April 26, 2016 (i.e., the one year thereafter).

(2) Shares of Company common stock withheld by Company to pay participant tax liability.

(3)

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Each RSU represents a contingent right to receive one share of Company common stock upon vesting. The RSUs vest ratably over three years beginning on April 27, 2016.

- (4) Participant previously reported the acquisition of 81,818 RSUs based on the assumption of the share price at the end of the measurement period reaching target level. However, the share price at the end of the measurement period exceeded the target level and the participant earned 118,904 RSUs. Accordingly, the amount previously reported did not include 37,086 earned and unvested RSUs. All earned RSUs were disposed of and converted into shares of Company common stock. See footnote 1.

- (5) The Stock Options vest and become exercisable ratably over five years beginning on April 27, 2016.

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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