

WALSH PETER  
Form 4  
May 09, 2011

**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 \*  
WALSH PETER

2. Issuer Name and Ticker or Trading Symbol  
AMERISTAR CASINOS INC  
[ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/06/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, GC, Chief Admin Officer

16633 VENTURA BOULEVARD, SUITE 1050

(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  
 Form filed by More than One Reporting Person

ENCINO, CA 91436

(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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/06/2011		M		10,447	A	\$ 13.18	33,506	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011		S		3,000	D	\$ 21.55	30,506	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011		S		1,489	D	\$ 21.5519	29,017	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011		S		1,000	D	\$ 21.5525	28,017	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011		S		1,000	D	\$ 21.56	27,017	I	Family Trust <sup>(1)</sup>

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Common Stock	05/06/2011	S	1,324	D	\$ 21.57	25,693	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011	S	200	D	\$ 21.58	25,493	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011	S	2,134	D	\$ 21.59	23,359	I	Family Trust <sup>(1)</sup>
Common Stock	05/06/2011	S	300	D	\$ 21.6	23,059	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	M	10,553	A	\$ 13.18	33,612	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	2,275	D	\$ 21.83	31,337	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	2,000	D	\$ 21.8328	29,337	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	145	D	\$ 21.8331	29,192	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	300	D	\$ 21.835	28,892	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	555	D	\$ 21.8364	28,337	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	1,300	D	\$ 21.8381	27,037	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	720	D	\$ 21.84	26,317	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	98	D	\$ 21.8418	26,219	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	100	D	\$ 21.8425	26,119	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	200	D	\$ 21.845	25,919	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	1,700	D	\$ 21.85	24,219	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	258	D	\$ 21.86	23,961	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	800	D	\$ 21.87	23,161	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	100	D	\$ 21.875	23,061	I	Family Trust <sup>(1)</sup>
Common Stock	05/09/2011	S	2	D	\$ 21.88	23,059	I	Family Trust <sup>(1)</sup>
						83,028	D	

Common  
Stock <sup>(2)</sup>

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.**

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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)
Stock Options (Right to Buy)	\$ 13.18	05/06/2011		M	10,447	04/02/2003 <sup>(3)</sup> 03/08/2012	Common Stock 10,447
Stock Options (Right to Buy)	\$ 13.18	05/09/2011		M	10,553	04/02/2003 <sup>(3)</sup> 03/08/2012	Common Stock 10,553

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALSH PETER 16633 VENTURA BOULEVARD SUITE 1050 ENCINO, CA 91436			SVP, GC, Chief Admin Officer	

## Signatures

/s/ Peter C. Walsh 05/09/2011

\*\*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) Securities owned by the Walsh Family Trust dated 9-11-03, of which Mr. Walsh and his spouse are co-trustees.
- (2) Constitutes restricted stock units and performance share units, each of which represents a right to receive one share of common stock in the future.
- (3) Option vested in five equal annual installments commencing on April 2, 2003.

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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