## Edgar Filing: SMITH KEITH - Form 4

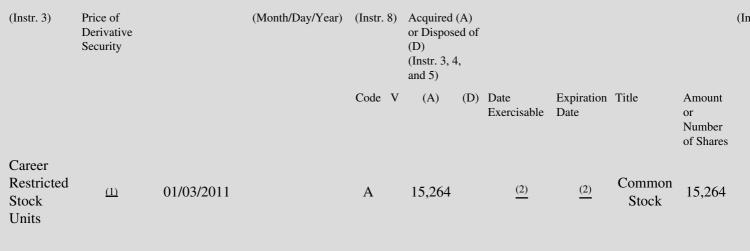
SMITH KE Form 4										
January 05,	ЛЛ								PPROVAL	
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					N OMB Number:	3235-0287			
Check t if no lot subject Section Form 4 Form 5 obligati may cot <i>See</i> Inst 1(b).	nger to 16. or Filed put ons ntinue.	STATEMENT 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						Estimated burden hou response	urs per	
(Print or Type	Responses)									
			2. Issuer Name <b>and</b> Ticker or Trading Symbol BOYD GAMING CORP [BYD]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (	Middle) 3.	3. Date of Earliest Transaction			(Che	eck all applicabl	e)		
3883 HOWARD HUGHES PARKWAY, NINTH FLOOR			(Month/Day/Year) 01/03/2011				X Director 10% Owner X Officer (give title Other (specify below) below) President and CEO			
			4. If Amendment, Date Original Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting</li> </ul>			
							Person			
(City)	(State)	(Zip)		e I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		ate, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D) Price	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each class	s of secu	rities benef	-	-	-			
							spond to the colle ained in this form		SEC 1474 (9-02)	

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8.1
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	De
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec

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## **Reporting Owners**

Reporting Owner Name / Address		Re		
r	Director	10% Owner	Officer	Other
SMITH KEITH 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169	Х		President and CEO	
Signatures				
Brian A. Larson, Attorney-in-Fact for Keith Smith		01/05/2		
**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).

The Career Restricted Stock Units were granted to the Reporting Person for no consideration pursuant to the Issuer's Career Shares
 (1) Program under its 2002 Stock Incentive Plan. Each Career Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock.

The Career Restricted Stock Units will be paid out in shares of Issuer common stock at the time of retirement based upon the Reporting Person's/grantee's attained age and years of continuous service at the time of retirement. To receive any payout under the Career Shares Program, grantees must be at least years 55 years old and must have been continually employed by the Issuer for a minimum of 10 years.

(2) Retirement after 10 years of service will entitle a grantee to 50 percent of his or her Career Restricted Stock Units. This increases to 75 percent after 15 years and 100 percent following 20 years of employment. In the event of grantee's death or permanent disability, or following a change in control of Issuer, the grantee will be deemed to have attained age 55 and the Career Restricted Stock Units will immediately vest and convert into shares of Issuer common stock based on the grantee's years of continuous service through the date of death, termination resulting from permanent disability or the change in control, as applicable.

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.