

AMERISTAR CASINOS INC  
 Form 4  
 March 08, 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 \*  
**HODGES LARRY**

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)  
**3773 HOWARD HUGHES  
 PKWY, SUITE 490S**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/04/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President, COO**

**LAS VEGAS, NV 89169**

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	03/04/2011		M		15,000	A	\$ 6.62	78,134 I Family Trust <sup>(1)</sup>
Common Stock	03/07/2011		S		800	D	\$ 17.39	77,334 I Family Trust <sup>(1)</sup>
Common Stock	03/07/2011		S		100	D	\$ 17.4	77,234 I Family Trust <sup>(1)</sup>
Common Stock	03/07/2011		S		790	D	\$ 17.4092	76,444 I Family Trust <sup>(1)</sup>
Common Stock	03/07/2011		S		100	D	\$ 17.41	76,344 I Family Trust <sup>(1)</sup>

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Common Stock	03/07/2011	S	1,000	D	\$ 17.4498	75,344	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	1,000	D	\$ 17.4592	74,344	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	500	D	\$ 17.46	73,844	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	1,000	D	\$ 17.4675	72,844	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	500	D	\$ 17.4698	72,344	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	1,000	D	\$ 17.4775	71,344	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	900	D	\$ 17.49	70,444	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	1,000	D	\$ 17.4996	69,444	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	100	D	\$ 17.51	69,344	I	Family Trust <sup>(1)</sup>
Common Stock	03/07/2011	S	1,000	D	\$ 17.5214	68,344	I	Family Trust <sup>(1)</sup>
Common Stock						111,816 <sup>(2)</sup>	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 6.62	03/04/2011		M	15,000	06/08/2002	06/11/2011	Common Stock	15,000

(Right to Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HODGES LARRY 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169	X		President, COO	

## Signatures

/s/ Peter C. Walsh,  
Attorney-in-Fact

03/08/2011

\_\_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 Larry Hodges Family Trust, of which Mr. Hodges is the sole trustee.
  - (2) Balance includes previously reported restricted stock units, each of which constitutes the right to receive one share of common stock in the future.

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.