

AMERISTAR CASINOS INC
 Form 4
 May 14, 2012

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)
05/14/2012

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/14/2012		M		15,000	A	\$ 13.2225	95,355	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012		S		200	D	\$ 18.32	95,155	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012		S		592	D	\$ 18.33	94,563	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012		S		1,308	D	\$ 18.35	93,255	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012		S		100	D	\$ 18.36	93,155	I	Family Trust ⁽¹⁾

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Common Stock	05/14/2012	S	1,200	D	\$ 18.37	91,955	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	300	D	\$ 18.38	91,655	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	100	D	\$ 18.39	91,555	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	2,400	D	\$ 18.4	89,155	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	200	D	\$ 18.41	88,955	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	1,700	D	\$ 18.42	87,255	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	900	D	\$ 18.43	86,355	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	600	D	\$ 18.44	85,755	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	200	D	\$ 18.45	85,555	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	500	D	\$ 18.46	85,055	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	1,900	D	\$ 18.5	83,155	I	Family Trust ⁽¹⁾
Common Stock	05/14/2012	S	100	D	\$ 18.51	83,055	I	Family Trust ⁽¹⁾
Common Stock						133,920	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)		Title

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					Date Exercisable	Expiration Date		Amount or Number of Shares
Stock								
Options (Right to Buy)	\$ 13.2225	05/14/2012		M	15,000	06/07/2003	06/07/2012	Common Stock
								15,000

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

05/14/2012

**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.

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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