

BOYD GAMING CORP
Form 8-K
October 09, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: October 9, 2003

BOYD GAMING CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Nevada

(State or Other Jurisdiction of

Incorporation or Organization)

001-12882
(Commission File Number)

88-0242733
(I.R.S. Employer Identification No.)

2950 Industrial Road

Las Vegas, Nevada 89109

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(Address of Principal Executive Offices) (Zip Code)

(702) 792-7200

(Registrant's telephone number, including area code)

Item 12. Results of Operations and Financial Condition.

On October 6, 2003, Boyd Gaming Corporation (the Company) issued a press release announcing that it estimates that diluted earnings per share before preopening expenses will be in the range of \$.14 to \$.16 per share for the quarter ended September 30, 2003. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein. The Company anticipates that diluted earnings per share, taking into account preopening expenses, will be in the range of \$.11 to \$.13 for the quarter ended September 30, 2003.

Earnings per share before preopening expenses is a measure that is presented solely as a supplemental disclosure because management believes that it is a widely used measure of performance as this measure is considered by many to be a better measure on which to base expectations of future results than net income computed in accordance with generally accepted accounting principles.

The information in this Current Report on Form 8-K, including the exhibits attached hereto, is furnished pursuant to Item 12 and shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include information regarding the Company's expectations, goals or intentions regarding the future, including but not limited to statements regarding the Company's preopening expenses and earnings per share. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. Among the factors that could cause actual results to differ materially are the following: competition, increased costs (including marketing costs and start-up costs) and uncertainties relating to new developments and expansion (including enhancements to improve property performance), increased taxes, the availability and price of energy, weather, regulation, economic conditions and the effects of war, terrorist or similar activity. Additional factors that could cause actual results to differ are discussed under the heading "Investment Considerations" and in other sections of the Company's Form 10-K for the fiscal year ended December 31, 2002 on file with the Securities and Exchange Commission, and in its other periodic reports filed from time to time with the Commission. All forward-looking statements in this document are made as of the date hereof, based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOYD GAMING CORPORATION

Date: October 9, 2003

/s/ ELLIS LANDAU

Ellis Landau

Executive Vice President, Chief Financial

Officer and Treasurer