

WALSH PETER
Form 4
February 22, 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 *
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)
02/17/2012

___ 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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/17/2012		M	15,000 A \$ 13.18	57,636	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	12,570 D \$ 20.4	45,066	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	500 D \$ 20.41	44,566	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	100 D \$ 20.4113	44,466	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	300 D \$ 20.44	44,166	I	Family Trust ⁽¹⁾

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Common Stock	02/17/2012		S	102	D	\$ 20.46	44,064	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	100	D	\$ 20.47	43,964	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	828	D	\$ 20.48	43,136	I	Family Trust ⁽¹⁾
Common Stock	02/17/2012		S	500	D	\$ 20.5	42,636	I	Family Trust ⁽¹⁾
Common Stock	02/22/2012		M	15,000	A	\$ 13.18	57,636	I	Family Trust ⁽¹⁾
Common Stock	02/22/2012		S	14,000	D	\$ 20.4	43,636	I	Family Trust ⁽¹⁾
Common Stock	02/22/2012		S	600	D	\$ 20.41	43,036	I	Family Trust ⁽¹⁾
Common Stock	02/22/2012		S	200	D	\$ 20.44	42,836	I	Family Trust ⁽¹⁾
Common Stock	02/22/2012		S	200	D	\$ 20.45	42,636	I	Family Trust ⁽¹⁾
Common Stock							92,424 ⁽²⁾	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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 13.18	02/17/2012		M	15,000	04/02/2003 ⁽³⁾	03/08/2012	Common Stock	15,000

Employee
Stock
Option
(Right to
Buy)

\$ 13.18

02/22/2012

M

15,000

04/02/2003⁽³⁾

03/08/2012

Common
Stock

15,0

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

02/22/2012

**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 Walsh Family Trust dated 9-11-03, of which Mr. Walsh and his spouse are co-trustees.

(2) Balance includes previously reported restricted stock units, each of which constitutes the 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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