

NEILSEN RAY H  
Form 4  
May 05, 2009

**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 \*  
NEILSEN RAY H

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)  
05/01/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

3773 HOWARD HUGHES  
PKWY, SUITE 490S

(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

LAS VEGAS, NV 89169

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock <sup>(1)</sup>	05/01/2009		M		9,384 A \$ 6.9675	203,814	D
Common Stock <sup>(1)</sup>	05/01/2009		M		16,125 A \$ 11.5275	219,939	D
Common Stock <sup>(1)</sup>	05/01/2009		S		24,531 D \$ 19.9	195,408	D
Common Stock <sup>(1)</sup>	05/01/2009		S		5,200 D \$ 19.91	190,208	D
Common Stock <sup>(1)</sup>	05/01/2009		S		15,509 D \$ 19.92	174,699	D

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Common Stock <u>(1)</u>	05/01/2009	S	12,800	D	\$ 19.93	161,899	D
Common Stock <u>(1)</u>	05/01/2009	S	4,600	D	\$ 19.94	157,299	D
Common Stock <u>(1)</u>	05/01/2009	S	1,800	D	\$ 19.95	155,499	D
Common Stock <u>(1)</u>	05/01/2009	S	500	D	\$ 19.96	154,999	D
Common Stock <u>(1)</u>	05/01/2009	S	500	D	\$ 19.97	154,499	D
Common Stock <u>(1)</u>	05/01/2009	S	1,200	D	\$ 19.98	153,299	D
Common Stock <u>(1)</u>	05/01/2009	S	2,700	D	\$ 19.99	150,599	D
Common Stock <u>(1)</u>	05/01/2009	S	4,100	D	\$ 20	146,499	D
Common Stock <u>(1)</u>	05/01/2009	S	2,069	D	\$ 20.2	144,430	D
Common Stock <u>(1)</u>	05/04/2009	M	1,815	A	\$ 11.5275	146,245	D
Common Stock <u>(1)</u>	05/04/2009	S	1,815	D	\$ 20.1	144,430	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)
Stock Options	\$ 6.9675	05/01/2009		M	9,384	12/19/2003 <sup>(2)</sup> 12/20/2012	Common Stock

(Right to Buy)

Stock

Options  
(Right to Buy)

\$ 11.5275

05/01/2009

M

16,125

12/10/2004<sup>(3)</sup>

12/11/2013

Common  
Stock

16,125

Stock

Options  
(Right to Buy)

\$ 11.5275

05/04/2009

M

1,815

12/10/2004<sup>(3)</sup>

12/11/2013

Common  
Stock

1,815

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEILSEN RAY H 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169	X	X	Chairman of the Board	

## Signatures

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

05/05/2009

\*\*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) Balance includes restricted stock units, each of which represents a right to receive one share of common stock in the future.

(2) Options vested in five equal annual installments commencing on December 19, 2003.

(3) Options vested in five equal annual installments commencing on December 10, 2004.

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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