

ISLE OF CAPRI CASINOS INC

Form 4

May 03, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MITCHELL DONN R II

2. Issuer Name **and** Ticker or Trading
Symbol
ISLE OF CAPRI CASINOS INC
[ISLE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
600 EMERSON ROAD, SUITE 300
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Administrative Officer

ST. LOUIS, MO 63141

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	05/01/2017		D	41,149	D	0	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	05/01/2017		D		78,715		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	78,715
Restricted Stock Units	<u>(1)</u> <u>(2)</u>	05/01/2017		D		14,660		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	14,660

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MITCHELL DONN R II 600 EMERSON ROAD, SUITE 300 ST. LOUIS, MO 63141	Chief Administrative Officer

Signatures

/s/ Edmund L. Quatmann, Jr. as
Attorney-in-Fact 05/03/2017

__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).

On May 1, 2017, pursuant to an Agreement and Plan of Merger (the "Merger Agreement"), dated September 19, 2016, among Eldorado Resorts, Inc. ("ERI"), Isle of Capri Casinos, Inc. ("Isle"), Eagle I Acquisition Corp. ("Merger Sub A") and Isle of Capri Casinos LLC (f/k/a Eagle II Acquisition Company LLC) ("Merger Sub B"), Merger Sub A merged with and into Isle (the "First Step Merger"), and (1) immediately following the First Step Merger, Isle merged with and into Merger Sub B. At the effective time of the First Step Merger (the "Effective Time"), each outstanding share of Isle common stock was converted into the right to receive, at the election of the holder and subject to the proration and reallocation provisions of the Merger Agreement, either 1.638 shares of ERI common stock (with cash paid in lieu of fractional shares) or \$23.00 in cash.

(Continued from Footnote 1) At the Effective Time, (i) each outstanding option to acquire shares of Isle common stock, whether vested or unvested, was converted into an option or right to purchase shares of ERI common stock on the same terms and conditions as were applicable to such option immediately prior to the Effective Time and each outstanding Isle restricted stock unit, was converted into a (2) restricted stock unit in respect of shares of ERI common stock, in an amount equal to 1.638 shares of ERI common stock (with aggregated fractional shares rounded to the nearest whole share) on the same terms and conditions as were applicable to such restricted stock unit immediately prior to the Effective Time.

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- (3) These Employee Stock Options and Restricted Stock Units were cancelled at the Effective Time and converted into the right to receive the consideration described in (1).

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.