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STATION CASINOS INC
Form 8-K
July 15, 2004

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 (Date of earliest event reported): July 14, 2004

STATION CASINOS, INC

(Exact name of registrant as specified in its charter)

Nevada	000-21640	88-0136443
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer Identification No.)

2411 West Sahara Avenue, Las Vegas, Nevada	89102
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code: (702) 367-2411

N/A

(Former name or former address, if changed since last report)

ITEM 8.01. OTHER EVENTS.

On July 13, 2004, the Compensation and Governance Committee of the Board of Directors of the Company approved the grant of an aggregate of 1.1 million shares of restricted common stock to the Company's top six executive officers. The shares will vest annually in equal installments over a ten-year period. These grants are designed to provide long-term incentives to motivate and retain the senior management team. Due to the recent retirement of the Company's former Chief Operating Officer, an aggregate of 754,704 shares underlying unvested options and unvested restricted shares were forfeited by him. Those shares thereby became available again for grant under the Company's Stock Compensation Program which is described in the Company's most recently filed Proxy Statement. The additional charges to the Company of the new restricted stock grants, the

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reduction in charges due to the forfeited restricted shares, as well as the related increase in the net number of shares of common stock outstanding are reflected in the guidance provided in the Company's earnings release dated July 14, 2004. The earnings release is posted on the Company's website at www.stationcasinos.com.

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SIGNATURES

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

Station Casinos, Inc.

Date: July 14, 2004

By: /s/ Glenn C. Christenson

Glenn C. Christenson
Executive Vice President, Chief
Financial Officer,
Chief Administrative
Officer and Treasurer

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