

LANDAU ELLIS  
Form 4  
May 01, 2006

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LANDAU ELLIS

(Last) (First) (Middle)

2950 INDUSTRIAL ROAD

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
BOYD GAMING CORP [BYD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/27/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

Executive V.P. &amp; CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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	04/27/2006		M		33,333	A	\$ 17.21	233,333	D	
Common Stock	04/27/2006		M		33,333	A	\$ 14.23	266,666	D	
Common Stock	04/27/2006		S		17,100	D	\$ 49.9	249,566	D	
Common Stock	04/27/2006		S		25,700	D	\$ 50	223,866	D	
Common Stock	04/27/2006		S		1,700	D	\$ 50.01	222,166	D	

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Common Stock	04/27/2006	S	1,200	D	\$ 50.02	220,966	D
Common Stock	04/27/2006	S	500	D	\$ 50.03	220,466	D
Common Stock	04/27/2006	S	100	D	\$ 50.04	220,366	D
Common Stock	04/27/2006	S	15,666	D	\$ 50.05	204,700	D
Common Stock	04/27/2006	S	400	D	\$ 50.06	204,300	D
Common Stock	04/27/2006	S	100	D	\$ 50.07	204,200	D
Common Stock	04/27/2006	S	400	D	\$ 50.09	203,800	D
Common Stock	04/27/2006	S	300	D	\$ 50.11	203,500	D
Common Stock	04/27/2006	S	100	D	\$ 50.12	203,400	D
Common Stock	04/27/2006	S	200	D	\$ 50.13	203,200	D
Common Stock	04/27/2006	S	300	D	\$ 50.14	202,900	D
Common Stock	04/27/2006	S	300	D	\$ 50.18	202,600	D
Common Stock	04/27/2006	S	1,300	D	\$ 50.19	201,300	D
Common Stock	04/27/2006	S	400	D	\$ 50.2	200,900	D
Common Stock	04/27/2006	S	600	D	\$ 50.21	200,300	D
Common Stock	04/27/2006	S	300	D	\$ 50.23	200,000	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 number.**

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 17.21	04/27/2006		M		33,333		<u>(1)</u>	09/05/2012	Common Stock	33,333
Employee Stock Option (Right to Buy)	\$ 14.23	04/27/2006		M		33,333		<u>(1)</u>	05/15/2013	Common Stock	33,333

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LANDAU ELLIS 2950 INDUSTRIAL ROAD LAS VEGAS, NV 89109	Executive V.P. & CFO

## Signatures

Brian A. Larson, Attorney-in-Fact for Ellis  
Landau 05/01/2006

\_\_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) Options granted under BGC 2002 Flexible Stock Option Plan. Vesting plan calls for options to become exercisable at the rate of 33.333% per year on the first day of each successive 12 month period commencing one year from grant date.

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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