

BOYD GAMING CORP  
 Form 3  
 January 25, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * ^ Thompson Stephen S. (Last) (First) (Middle)  3883 HOWARD HUGHES PARKWAY, ^ NINTH FLOOR (Street)  LAS VEGAS, ^ NV ^ 89169 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/13/2016	3. Issuer Name and Ticker or Trading Symbol BOYD GAMING CORP [BYD]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	59,226 <sup>(1)</sup>	D	^
Common Stock	47,125	I	Stephen S. and Debra L. Thompson Trust dated December 17, 2015

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	Â (2)	11/02/2016	Common Stock	35,000	\$ 39	D	Â
Stock Option (Right to Buy)	Â (2)	11/07/2017	Common Stock	40,000	\$ 39.78	D	Â
Stock Option (Right to Buy)	Â (2)	11/01/2020	Common Stock	10,000	\$ 8.34	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	871	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	1,321	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	9,100	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	5,291	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	4,209	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	5,917	\$ (5)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	6,858	\$ (6)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	4,111	\$ (6)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	3,717	\$ (6)	D	Â
Career Restricted Stock Units	Â (3)(4)	Â (3)(4)	Common Stock	2,551	\$ (6)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thompson Stephen S. 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169	Â	Â	Â Executive Vice President	Â

## Signatures

/s/ Stephen S.  
Thompson

01/25/2016

  Signature of Reporting  
Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 41,250 Restricted Stock Units awarded for no consideration pursuant to the Issuer's 2012 Stock Incentive Plan. Each Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock upon vesting. Of such Restricted Stock Units, 15,000 will vest on November 7, 2016, 12,600 will vest on December 10, 2017 and 13,650 will vest on October 29, 2018. The Restricted Stock Units are subject to the forfeiture and other terms and conditions contained in the award agreement and the 2012 Stock Incentive Plan.
- (2) Options granted under the Issuer's 2002 Stock Incentive Plan. 100% of the shares subject to the option are fully vested and exercisable.  
  
(3) The Career Restricted Stock Units will be paid out in shares of Issuer common stock at the time of retirement based upon the Reporting Person's/grantee's attained age and years of continuous service at the time of retirement. To receive any payout under the Career Shares Program, grantees must be at least years 55 years old and must have been continually employed by the Issuer for a minimum of 10 years. Retirement after 10 years of service will entitle a grantee to 50 percent of his or her Career Restricted Stock Units. This increases to 75 percent after 15 years and 100 percent following 20 years of employment.
- (4) In the event of grantee's death or permanent disability, or following a change in control of Issuer, the grantee will be deemed to have attained age 55 and the Career Restricted Stock Units will immediately vest and convert into shares of Issuer common stock based on the grantee's years of continuous service through the date of death, termination resulting from permanent disability or the change in control, as applicable.
- (5) The Career Restricted Stock Units were granted to the Reporting Person for no consideration pursuant to the Issuer's Career Shares Program under its 2002 Stock Incentive Plan. Each Career Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock.
- (6) The Career Restricted Stock Units were granted to the Reporting Person for no consideration pursuant to the Issuer's Career Shares Program under its 2012 Stock Incentive Plan. Each Career Restricted Stock Unit represents a contingent right to receive one share of Issuer common stock.

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.