

AMERISTAR CASINOS INC  
 Form 4  
 November 09, 2006

**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 \*  
**WALSH PETER**

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)  
**3773 HOWARD HUGHES PKWY, SUITE 490S**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/07/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Sr. V.P. and General Counsel**

**LAS VEGAS, NV 89169**

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

(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)	
				Code	V	Amount				(A) or (D)
Common Stock	11/07/2006		M			9,758	A \$ 6.9675	9,758	I	Family trust <sup>(1)</sup>
Common Stock	11/07/2006		S			3,758	D \$ 24.7	6,000	I	Family trust <sup>(1)</sup>
Common Stock	11/07/2006		S			1,000	D \$ 24.712	5,000	I	Family trust <sup>(1)</sup>
Common Stock	11/07/2006		S			1,000	D \$ 24.713	4,000	I	Family trust <sup>(1)</sup>
Common Stock	11/07/2006		S			1,000	D \$ 24.717	3,000	I	Family trust <sup>(1)</sup>

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Common Stock	11/07/2006	S	2,000	D	\$ 24.72	1,000	I	Family trust <sup>(1)</sup>
Common Stock	11/07/2006	S	1,000	D	\$ 24.7221	0	I	Family trust <sup>(1)</sup>
Common Stock	11/08/2006	M	10,930	A	\$ 6.9675	10,930	I	Family trust <sup>(1)</sup>
Common Stock	11/08/2006	S	10,930	D	\$ 24.7	0	I	Family trust <sup>(1)</sup>

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.**

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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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.9675	11/07/2006		M	9,758	12/19/2003 <sup>(2)</sup> 12/20/2012	Common Stock	9,758
Stock Options (Right to buy)	\$ 6.9675	11/08/2006		M	10,930	12/19/2003 <sup>(2)</sup> 12/20/2012	Common Stock	10,930

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALSH PETER 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169			Sr. V.P. and General Counsel	

## Signatures

Peter Walsh

11/09/2006

\*\*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) Securities owned by the Walsh Family Trust dated 9-11-03, of which Mr. Walsh and his spouse are co-trustees.

(2) Option vests in five equal annual installments commencing on December 19, 2003.

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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