BOYD WILLIAM S

Form 4

December 19, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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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

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **BOYD WILLIAM S**

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

BOYD GAMING CORP [BYD]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

X Director

3883 HOWARD HUGHES

(Month/Day/Year)

12/19/2008

X__ 10% Owner __ Other (specify _X__ Officer (give title below)

Executive Chairman & Director

(Check all applicable)

PARKWAY, NINTH FLOOR

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

LAS VEGAS, NV 89169

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	Securi	ties Acc	quired, Disposed	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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	12/19/2008		J	158,425	A	<u>(1)</u>	15,386,045	I	By Trust (2)
Common Stock	12/19/2008		J	134,401	A	<u>(3)</u>	15,520,446	I	By Trust (2)
Common Stock	12/19/2008		J	236,388	A	<u>(4)</u>	15,756,834	I	By Trust (2)
Common Stock	12/19/2008		J	97,939	A	<u>(5)</u>	15,854,773	I	By Trust (2)
Common Stock	12/19/2008		J	80,655	A	<u>(6)</u>	15,935,428	I	By Trust (2)

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Common Stock	12/19/2008	J	273,825	A	<u>(7)</u>	16,209,253	I	By Trust (2)
Common Stock	12/19/2008	J	222,509	A	<u>(8)</u>	16,431,762	I	By Trust (2)
Common Stock	12/19/2008	J	183,444	A	<u>(9)</u>	16,615,206	I	By Trust (2)
Common Stock	12/19/2008	J	355,389	A	<u>(10)</u>	16,970,595	I	By Trust (2)
Common Stock	12/19/2008	J	285,135	A	(11)	17,255,730	I	By Trust (2)
Common Stock	12/19/2008	J	232,018	A	(12)	17,487,748	I	By Trust (2)
Common Stock	12/19/2008	J	1,537	A	(13)	35,782	I	By Corporation
Common Stock	12/19/2008	J	400	A	(15)	36,182	I	By Corporation
Common Stock	12/19/2008	J	2,656	A	<u>(16)</u>	38,838	I	By Corporation
Common Stock	12/19/2008	J	8,557	A	<u>(17)</u>	47,395	I	By Corporation
Common Stock	12/19/2008	J	11,106	A	<u>(18)</u>	58,501	I	By Corporation
Common Stock						28,000	I	By Corporation
Common Stock						24,540	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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu

SEC 1474

(9-02)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BOYD WILLIAM S

3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169

X X Executive Chairman & Director

Relationships

Bene Own Follo Repo Trans (Instr

Signatures

Brian A. Larson, Attorney-in-Fact for William S.
Boyd

12/19/2008

**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).
- Distribution to reporting person of 158,425 shares of Common Stock from the BG-99 Grantor Retained Annuity Trust 2 ("BG-99 GRAT 2") of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 158,425 shares of Common Stock to the William S. Boyd Gaming Properties Trust ("WSBGPT"), of which the reporting person is the trustee, settlor and beneficiary.*
- (2) By William S. Boyd Gaming Properties Trust ("WSBGPT") of which reporting person is the trustee, settlor and beneficiary.
- Distribution to reporting person of 134,401 shares of Common Stock from the BG-99 Grantor Retained Annuity Trust 3 ("BG-99 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 134,401 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- Distribution to reporting person of 236,388 shares of Common Stock from the WSB Grantor Retained Annuity Trust 3 ("WSB GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 236,388 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- Distribution to reporting person of 97,939 shares of Common Stock from the BG-00 Grantor Retained Annuity Trust 2 ("BG-00 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 97,939 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- Distribution to reporting person of 80,655 shares of Common Stock from the BG-00 Grantor Retained Annuity Trust 3 ("BG-00 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 80,655 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*

(7)

Reporting Owners 3

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Distribution to reporting person of 273,825 shares of Common Stock from the BG-01 Grantor Retained Annuity Trust 1 ("BG-01 GRAT 1"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 273,825 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*

- (8) Distribution to reporting person of 222,509 shares of Common Stock from the BG-01 Grantor Retained Annuity Trust 2 ("BG-01 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 222,509 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- (9) Distribution to reporting person of 183,444 shares of Common Stock from the BG-01 Grantor Retained Annuity Trust 3 ("BG-01 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 183,444 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- (10) Distribution to reporting person of 355,389 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 1 ("BG-02 GRAT 1"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 355,389 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- (11) Distribution to reporting person of 285,135 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 2 ("BG-02 GRAT 2"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 285,135 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- Distribution to reporting person of 232,018 shares of Common Stock from the BG-02 Grantor Retained Annuity Trust 3 ("BG-02 GRAT 3"), of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 232,018 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*
- (13) Distribution of 1,537 shares of Common Stock from the BG-99 LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (14) By W.S.B., Inc., the reporting person's wholly owned corporation.
- (15) Distribution of 400 shares of Common Stock from the WM LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (16) Distribution of 2,656 shares of Common Stock from the BG-00 LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (17) Distribution of 8,557 shares of Common Stock from the BG-01 LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (18) Distribution of 11,106 shares of Common Stock from the BG-02 LP of which MBGPT is the general partner, to W.S.B., Inc., a wholly owned corporation of reporting person.
- (19) By William S. Boyd Family Corporation, the reporting person's wholly owned corporation.

Remarks:

* Each transfer by the Grantor Retained Annuity Trust is made pursuant to the provisions of the applicable trust agreement an 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.