

INTERNATIONAL GAME TECHNOLOGY

Form 4

April 09, 2015

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 *
SATRE PHILIP G

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL GAME TECHNOLOGY [IGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/07/2015

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

C/O INTERNATIONAL GAME TECHNOLOGY, 6355 S. BUFFALO DRIVE

(Street)

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

LAS VEGAS, NV 89113

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 04/07/2015 | | D | 31,232 | \$ 0 (1) | 0 | D |
| Common Stock | 04/07/2015 | | D | 94,500 | \$ 0 (1) | 0 | I By Satre Family Trust (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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 Option (right to buy) | \$ 17.42 | 04/07/2015 | | D | 16,000 | <u>(3)(4)</u> 03/02/2020 | Common Stock | 16,000 |
| Stock Option (right to buy) | \$ 16.17 | 04/07/2015 | | D | 16,000 | <u>(4)(5)</u> 03/01/2021 | Common Stock | 16,000 |
| Restricted Stock Units | <u>(6)</u> | 04/07/2015 | | D | 13,106 | <u>(7)(8)</u> <u>(7)(8)</u> | Common Stock | 13,106 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SATRE PHILIP G
C/O INTERNATIONAL GAME TECHNOLOGY
6355 S. BUFFALO DRIVE
LAS VEGAS, NV 89113

X

Signatures

/s/ Peter Christou, Attorney in Fact for Philip G. Satre

04/09/2015

**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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of July 15, 2014, by and among IGT, GTECH S.p.A., GTECH Corporation, International Game Technology PLC (formerly known as Georgia Worldwide Limited) ("Holdco") and Georgia Worldwide Corporation ("Sub"), pursuant to which, among other things, Sub merged with and into IGT, with IGT surviving as a wholly

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owned subsidiary of Holdco (the "Merger"), at the effective time of the Merger, each share of IGT common stock was converted into the right to receive \$14.3396 in cash plus 0.1819 ordinary shares of Holdco, and each such share of IGT common stock was cancelled and ceased to exist.

(2) These shares are held by the Philip G. Satre and Jennifer A. Satre Family Revocable Trust dated November 2, 1990, of which the Reporting Person is a trustee and a beneficiary.

(3) The option vested on March 2, 2011.

Pursuant to the Merger Agreement, immediately prior to the effective time of the Merger, the options to purchase shares of IGT common stock were cancelled and, in exchange therefor, the holder of each such cancelled option was entitled to receive a payment in cash of an amount equal to the product of (i) the total number of shares of IGT common stock subject to such cancelled option and (ii) the excess, if any, of \$18.0209 (the "Cash Amount") over the exercise price per share of IGT common stock subject to such cancelled option, without interest.

(5) The option vested on March 1, 2012.

(6) Each restricted stock unit ("RSU") represents a contingent right to receive one share of IGT common stock.

(7) The RSUs were originally vested on March 4, 2013, and such vested RSUs would originally only be paid in connection with the reporting person's separation from service or a change in control of IGT, whichever occurred first.

Immediately prior to the effective time of the Merger, the RSUs were fully vested and cancelled and, in exchange therefor, each holder of any such cancelled RSU was entitled to receive, in consideration of the cancellation of such RSU and in settlement therefor, the Cash Amount for each share of IGT common stock subject to such RSU.

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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