

STATION CASINOS INC

Form 4

November 24, 2004

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
FERTITTA LORENZO J

(Last) (First) (Middle)

2411 WEST SAHARA AVENUE

(Street)

LAS VEGAS, NV 89102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

STATION CASINOS INC [STN]

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

11/22/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chairman and President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock	11/22/2004 ⁽²⁾		M	15,000	A \$ 8.6	614,427	D
Common Stock	11/22/2004 ⁽²⁾		S	15,000	D \$ 55.5345	599,427	D
Common Stock	11/23/2004 ⁽²⁾		M	11,500	A \$ 8.6	610,927	D
Common Stock	11/23/2004 ⁽²⁾		M	5,500	A \$ 13.33	616,427	D
Common Stock	11/23/2004 ⁽²⁾		S	17,000	D \$ 56.0382	599,427	D

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.6	11/22/2004 ⁽²⁾		M	15,000	08/08/1998 ⁽¹⁾ 12/13/2011	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 8.6	11/23/2004 ⁽²⁾		M	11,500	08/08/1998 ⁽¹⁾ 12/13/2011	Common Stock	11,500
Employee Stock Option (Right to Buy)	\$ 13.33	11/23/2004 ⁽²⁾		M	5,500	08/08/1998 ⁽³⁾ 07/15/2012	Common Stock	5,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FERTITTA LORENZO J 2411 WEST SAHARA AVENUE LAS VEGAS, NV 89102	X Vice Chairman and President

Signatures

Lorenzo J.
Fertitta 11/24/2004

__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 vest at 20% per year over five years from the date of grant.
- (2) This transaction was executed pursuant to a Rule 10b5-1 Sales Plan. The implementation date was October 25, 2004 and the termination date is June 30, 2005.
- (3) Options vest at 50% per year over two years from the date of grant.

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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