

INTERNATIONAL GAME TECHNOLOGY

Form 4

December 08, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BAKER G THOMAS

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)
9295 PROTOTYPE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2004

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

RENO, NV 89521

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) | Price |
| Common Stock ⁽¹⁾ | 12/06/2004 | | M | | 100,000 | A | \$ 31.57 |
| Common Stock | 12/06/2004 | | S | | 100,000 | D | \$ 35.0541 |
| Common Stock ⁽¹⁾ | 12/07/2004 | | M | | 25,000 | A | \$ 31.57 |
| Common Stock | 12/07/2004 | | S | | 25,000 | D | \$ 35.0126 |
| | | | | | | | 2,024 ⁽³⁾ |

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

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SEC 1474
(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 Security (Instr. 3 and 4) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Employee Stock Option ⁽¹⁾ | \$ 31.57 | 12/06/2004 | | M | 100,000 | 10/27/2004 ⁽²⁾ 10/27/2013 | Common Stock | 100,000 |
| Employee Stock Option ⁽¹⁾ | \$ 31.57 | 12/07/2004 | | M | 25,000 | 10/27/2004 ⁽²⁾ 10/27/2013 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| BAKER G THOMAS 9295 PROTOTYPE DRIVE RENO, NV 89521 | X | | Chairman | |

Signatures

Virginia Williams, Attorney In Fact for G. Thomas Baker
12/08/2004

**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) Employee Stock Option (right to buy) granted pursuant to the International Game Technology Stock Option Plan.

The option shall become exercisable with respect to 300,000 shares of Common Stock subject to the Option on the first anniversary date of the grant date; 525,000 shares of Common Stock subject to the Option on the second anniversary date of the grant date; and 675,000 shares of Common Stock subject to the Option on the third anniversary date of the grant date.

(3) In addition to the 2,024 shares held by Mr. Baker, 32,744 shares are held in Mr. Baker's 401K Plan.

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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