CENTURY CASINOS INC/CO/

Form 4

October 23, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHELLMANN GOTTFRIED

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

CENTURY CASINOS INC /CO/

(Check all applicable)

5. Relationship of Reporting Person(s) to

[CNTY]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

RIEMERSCHMIDG 30

10/19/2007

6. Individual or Joint/Group Filing(Check

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

(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

MARIA

Common

Stock

ENZERSDORF, C4 A-02340

(City) (State) (Zip)

10/19/2007

(Street)

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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	
			Code V	(A) or Amount (D) Price	Following Reported Transaction(s) (Instr. 3 and 4)	

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

M 6,000 87,200

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

Edgar Filing: CENTURY CASINOS INC /CO/ - Form 4

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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date	5. Date Exercisable and 7. Title and An Expiration Date Underlying Se (Instr. 3 and 4)		Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Options	\$ 9					07/03/2008	07/02/2017	Common Stock	7,500
Common Stock Options	\$ 3.26	10/19/2007		M	6,000	01/18/2008(1)	01/18/2009	Common Stock	6,000

Reporting Owners

Relationships			
Director	10% Owner	Officer	Other
X			
		Director 10% Owner	Director 10% Owner Officer

Signatures

Gottfried

Schellmann 10/23/2007

**Signature of Date

Reporting Person

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) 6,000 options vested on Jan 18, 2007. The remaining 8,000 options vest on Jan 18, 2008.

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.

Reporting Owners 2