

BOYD WILLIAM S
Form 4
November 24, 2006

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 *
BOYD WILLIAM S

(Last) (First) (Middle)

2950 INDUSTRIAL ROAD

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOYD GAMING CORP [BYD]

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2006

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)

Chief Executive Officer

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 11/21/2006 | | J | | 23,315 | A | \$ 0 (4) | |
| Common Stock | 11/21/2006 | | J | | 18,982 | A | \$ 0 (5) | |
| Common Stock | | | | | | | 34,245 | |
| Common Stock | | | | | | | 28,000 | |
| | | | | | | | | By Trust (1) |
| | | | | | | | | By Corporation (2) |
| | | | | | | | | By Corporation (3) |

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BOYD WILLIAM S 2950 INDUSTRIAL ROAD LAS VEGAS, NV 89109 | X | X | Chief Executive Officer | |

Signatures

Brian A. Larson, Attorney-in-Fact for William S. Boyd
11/24/2006

__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) By William S. Boyd Gaming Properties Trust ("WSBGPT") of which reporting person is the trustee, settlor and beneficiary.

(2) By W.S.B., Inc., the reporting person's wholly owned corporation.

(3) By William S. Boyd Family Corporation, the reporting person's wholly owned corporation.

(4) Distribution of 23,315 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the William S. Boyd Grantor Retained Annuity Trust #2, of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 23,315 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*

(5)

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Distribution of 18,982 shares of Common Stock from the William S. Boyd Grantor Retained Annuity Trust #3, of which reporting person is settlor and Marianne Boyd Johnson is the trustee. On the same date, reporting person transferred the 18,982 shares of Common Stock to the WSBGPT, of which the reporting person is the trustee, settlor and beneficiary.*

Remarks:

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

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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