

LOEBIG GARY L
Form 4/A
November 17, 2008

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 *
LOEBIG GARY L

2. Issuer Name and Ticker or Trading Symbol
MULTIMEDIA GAMES INC
[MGAM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

(Last) (First) (Middle)
206 WILD BASIN ROAD, BLDG B
4TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/14/2008

AUSTIN, TX 78746

4. If Amendment, Date Original Filed(Month/Day/Year)
07/16/2008

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of s
Employee Stock Option (right to buy)	\$ 3.59	07/14/2008	A		80,000		07/14/2008 ⁽¹⁾	07/13/2015 ⁽²⁾	Common Stock	80

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOEBIG GARY L 206 WILD BASIN ROAD BLDG B 4TH FLOOR AUSTIN, TX 78746			Executive Vice President	

Signatures

/s/ Gary L. Loebig 09/23/2008

**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) This option vesting schedule was incorrect in the reporting person's original Form 4 report filed on July 16, 2008. This amended Form 4 report reflects the option's correct vesting schedule, which is that twenty-five percent (25%) of the shares issuable under this option will vest on July 14, 2009, with the remaining seventy-five percent (75%) of the shares vesting in twelve equal quarterly installments over the following three years thereafter.
 - (2) The reporting person's original Form 4 report incorrectly reported an expiration date of July 13, 2018 for the option. This amended Form 4 report reflects the option's correct expiration date of July 13, 2015.

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.