

STATION CASINOS INC  
Form 4  
October 29, 2004

**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 \*  
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)  
10/27/2004

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)
			Code	V	Amount	(D)	Price
Common Stock	10/27/2004 <sup>(2)</sup>		M		87,500	A	\$ 13.5
							686,927
Common Stock	10/27/2004 <sup>(2)</sup>		S		87,500	D	\$ 51.0718
							599,427
Common Stock	10/27/2004 <sup>(2)</sup>		M		12,700	A	\$ 13.5
							612,127
Common Stock	10/27/2004 <sup>(2)</sup>		S		12,700	D	\$ 51.5136
							599,427

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 13.5	10/27/2004 <sup>(2)</sup>		M	87,500	08/08/1998 <sup>(1)</sup> 07/24/2010	Common Stock	87,500
Employee Stock Option (Right to Buy)	\$ 13.5	10/27/2004 <sup>(2)</sup>		M	12,700	08/08/1998 <sup>(1)</sup> 07/24/2010	Common Stock	12,700

## 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  
10/29/2004

\*\*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.

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- (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.

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.