

AMERISTAR CASINOS INC

Form 3

November 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â NEILSEN RAY H

(Last) (First) (Middle)

C/O AMERISTAR CASINOS
INC.,Â 3773 HOWARD
HUGHES PKWY SUITE 490S

(Street)

LAS VEGAS,Â NVÂ 89169

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

11/19/2006

3. Issuer Name and Ticker or Trading Symbol

AMERISTAR CASINOS INC [ASCA]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

141,600

D Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	12/10/2004 ⁽¹⁾	12/20/2012	Common Stock	9,384	\$ 6.9675	D	
Stock Options (Right to Buy)	12/10/2004 ⁽²⁾	12/11/2013	Common Stock	17,940	\$ 11.5275	D	
Stock Options (Right to Buy)	12/15/2005 ⁽³⁾	12/16/2011	Common Stock	32,000	\$ 21.3	D	
Stock Options (Right to Buy)	12/14/2006 ⁽⁴⁾	12/15/2012	Common Stock	29,570	\$ 22.87	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEILSEN RAY H C/O AMERISTAR CASINOS INC. 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169	X			

Signatures

/s/ Peter C. Walsh,
Attorney-in-Fact

11/27/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 to purchase 1,192 shares of Common Stock are currently exercisable. Options to purchase 4,096 shares of Common Stock will vest on each of December 19, 2006 and December 19, 2007.
- (2) Option vests in five equal annual installments commencing on December 10, 2004. Options to purchase 7,176 shares of Common Stock are currently exercisable.
- (3) Option vests in five equal annual installments commencing on December 15, 2005. Options to purchase 6,400 shares of Common Stock are currently exercisable.
- (4) Option vests in five equal annual installments commencing on December 14, 2006.

Remarks:

Exhibit List:

Exhibit 24 Limited Power of Attorney for Section 16 Reporting Obligations

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.