

PENNINGTON RICHARD
Form 4
January 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
PENNINGTON RICHARD

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL GAME TECHNOLOGY [IGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9295 PROTOTYPE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

RENO, NV 89521

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	01/20/2006		M		\$ 60,000 A 11.6125	I	By Trust ⁽²⁾
Common Stock	01/20/2006		S		\$ 10,000 D 35.27	I	By Trust ⁽²⁾
Common Stock	01/20/2006		S		\$ 10,000 D 35.25	I	By Trust ⁽²⁾
Common Stock	01/20/2006		S		\$ 10,000 D 35.3	I	By Trust ⁽²⁾
Common Stock	01/20/2006		S		\$ 10,000 D 35.4	I	By Trust ⁽²⁾

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Common Stock	01/20/2006	S	5,120	D	\$ 35.68	41,185	I	By Trust (2)
Common Stock	01/20/2006	S	5,000	D	\$ 35.97	36,185	I	By Trust (2)
Common Stock	01/20/2006	S	200	D	\$ 35.89	35,985	I	By Trust (2)
Common Stock	01/20/2006	S	4,800	D	\$ 35.88	31,185	I	By Trust (2)
Common Stock <u>(1)</u>	01/20/2006	M	20,000	A	\$ 17.075	51,185	I	By Trust (2)
Common Stock <u>(1)</u>	01/20/2006	M	5,120	A	\$ 19.46	56,305	I	By Trust (2)

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 <u>(1)</u>	\$ 11.6125	01/20/2006		M	60,000	03/23/2002 ⁽³⁾	03/23/2011	Common Stock	60,000
Employee Stock Option <u>(1)</u>	\$ 17.075	01/20/2006		M	20,000	12/31/2002 ⁽³⁾	12/31/2011	Common Stock	20,000
Employee Stock Option <u>(1)</u>	\$ 19.46	01/20/2006		M	5,120	03/03/2004 ⁽³⁾	03/03/2013	Common Stock	5,120

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

PENNINGTON RICHARD
9295 PROTOTYPE DRIVE
RENO, NV 89521

Executive Vice President

Signatures

Virginia Williams, Attorney-In-Fact for Richard Pennington

01/23/2006

__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) Employee Stock Option (right to buy) granted pursuant to the International Game Technology Stock Option Plan.
- (2) Pennington Family Trust dated March 01, 2001
- (3) The option becomes exercisable in equal annual installments over a five year period, at the rate of 20% per year, commencing on the first anniversary of the date of grant

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.