

SRINIVASAN RAMESH  
Form 4  
January 18, 2012

**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 \*  
SRINIVASAN RAMESH

2. Issuer Name and Ticker or Trading Symbol  
BALLY TECHNOLOGIES, INC.  
[BYI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6601 S. BERMUDA ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/13/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

LAS VEGAS, NV 89119

(City) (State) (Zip)

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

**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, par value \$.10 per share | 01/13/2012                           |  | S <sup>(1)</sup>               |   | 16,479  | D  | \$ 41   | 41,022 | D |
| Common Stock, par value \$.10 per share | 01/13/2012                           |  | M                              |   | 4,977   | A  | \$ 11.3   | 45,999 | D |
| Common Stock, par value \$.10 per share | 01/13/2012                           |  | S <sup>(1)</sup>               |   | 4,977   | D  | \$ 41   | 41,022 | D |

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|   |            |                        |        |   |          |         |   |
|---|------------|------------------------|--------|---|----------|---------|---|
| Common Stock, par value \$.10 per share | 01/13/2012 | M                      | 70,959 | A | \$ 11.3  | 111,981 | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | <u>S<sup>(1)</sup></u> | 70,959 | D | \$ 41    | 41,022  | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | M                      | 11,250 | A | \$ 23.04 | 52,272  | D |
| Common Stock, par value \$.10 per share | 01/13/2012 | <u>S<sup>(1)</sup></u> | 11,250 | D | \$ 41    | 41,022  | D |

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

**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.**

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Options (Right to Buy)      | \$ 11.3  | 01/13/2012                           |  | M                              | 4,977   | 03/09/2006 03/09/2015                                    | Common Stock, par value \$.10 per share 4,977                 |
| Employee Stock Options (Right to Buy)      | \$ 11.3  | 01/13/2012                           |  | M                              | 70,959  | <u>(2)</u> 03/09/2015                                    | Common Stock, par value \$.10 per share 70,959                |
|  | \$ 23.04   | 01/13/2012                           |  | M                              | 11,250  | 12/31/2010 10/17/2015                                    | 11,250  |

Employee  
 Stock  
 Options  
 (Right to  
 Buy)

Common  
 Stock, par  
 value  
 \$.10 per  
 share

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| SRINIVASAN RAMESH<br>6601 S. BERMUDA ROAD<br>LAS VEGAS, NV 89119 |               |           | President & COO |       |

## Signatures

Mark Lerner, attorney-in-fact for: Ramesh Srinivasan  
 01/18/2012

\_\_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) The sales were pursuant to a Rule 10b5-1 Trading Agreement.
- (2) The options vested as follows: (i) 116,151 on March 9, 2006; (ii) 70,00 on March 9, 2007; (iii) 70,000 on March 9, 2008; and, (iv) 35,00 on March 9, 2009.
- (3) Granted as compensation for services.

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.