

AMERISTAR CASINOS INC
 Form 4
 November 02, 2006

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 *
WALSH PETER

2. Issuer Name and Ticker or Trading Symbol
AMERISTAR CASINOS INC [ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3773 HOWARD HUGHES PKWY, SUITE 490S
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. and General Counsel

LAS VEGAS, NV 89169

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)
				(A) or (D) Code V Amount Price			
Common Stock	10/31/2006		M	4,800 A \$ 6.9675	4,800	I	Family trust ⁽¹⁾
Common Stock	10/31/2006		S	2,200 D \$ 24.7	2,600	I	Family trust ⁽¹⁾
Common Stock	10/31/2006		S	400 D \$ 24.71	2,200	I	Family trust ⁽¹⁾
Common Stock	10/31/2006		S	300 D \$ 24.73	1,900	I	Family trust ⁽¹⁾
Common Stock	10/31/2006		S	600 D \$ 24.74	1,300	I	Family trust ⁽¹⁾

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Common Stock	10/31/2006	S	800	D	\$ 24.75	500	I	Family trust ⁽¹⁾
Common Stock	10/31/2006	S	100	D	\$ 24.76	400	I	Family trust ⁽¹⁾
Common Stock	10/31/2006	S	400	D	\$ 24.77	0	I	Family trust ⁽¹⁾
Common Stock	11/01/2006	M	2,000	A	\$ 6.9675	2,000	I	Family trust ⁽¹⁾
Common Stock	11/01/2006	S	1,000	D	\$ 24.708	1,000	I	Family trust ⁽¹⁾
Common Stock	11/01/2006	S	1,000	D	\$ 24.719	0	I	Family trust ⁽¹⁾

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.

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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.9675	10/31/2006		M	4,800	12/19/2004 ⁽²⁾ 12/20/2012	Common Stock	4,800	
Stock Options (Right to buy)	\$ 6.9675	11/01/2006		M	2,000	12/19/2004 ⁽²⁾ 12/20/2012	Common Stock	2,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

WALSH PETER
3773 HOWARD HUGHES PKWY
SUITE 490S
LAS VEGAS, NV 89169

Sr. V.P. and General Counsel

Signatures

Peter Walsh 11/02/2006

__Signature of Date
Reporting Person

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) Securities owned by the Walsh Family Trust dated 9-11-03, of which Mr. Walsh and his spouse are co-trustees.
 - (2) Option vests in five equal annual installments commencing on December 19, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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