

HANDLEY RICHARD L  
Form 4  
December 14, 2004

**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 \*  
HANDLEY RICHARD L

2. Issuer Name and Ticker or Trading Symbol  
BOCA RESORTS INC [RST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
450 EAST LAS OLAS BLVD, SUITE 1500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/10/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Secretary, General Counsel

FORT LAUDERDALE, FL 33301  
(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock	12/10/2004		D		15,000	D	\$ 24 (1) 0

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Option (right to buy)	\$ 13.55	12/10/2004		D		37,500		<u>(2)</u>	11/07/2013	Class A Common Stock	37,500
Employee Stock Option (right to buy)	\$ 11.16	12/10/2004		D		37,500		<u>(3)</u>	11/19/2012	Class A Common Stock	37,500
Employee Stock Option (right to buy)	\$ 9.32	12/10/2004		D		37,500		<u>(4)</u>	11/05/2011	Class A Common Stock	37,500
Employee Stock Option (right to buy)	\$ 13.6875	12/10/2004		D		50,000		<u>(5)</u>	11/02/2010	Class A Common Stock	50,000
Employee Stock Option (right to buy)	\$ 9.75	12/10/2004		D		50,000		<u>(6)</u>	01/03/2010	Class A Common Stock	50,000
Employee Stock Option (right to buy)	\$ 9.3125	12/10/2004		D		50,000		<u>(7)</u>	01/04/2009	Class A Common Stock	50,000
Employee Stock Option (right to buy)	\$ 17.25	12/10/2004		D		50,000		<u>(8)</u>	01/02/2008	Class A Common Stock	50,000
	\$ 25	12/10/2004		D		63,600		<u>(9)</u>	05/21/2007		63,600

Employee  
 Stock  
 Option  
 (right to  
 buy)

Class A  
 Common  
 Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANDLEY RICHARD L 450 EAST LAS OLAS BLVD SUITE 1500 FORT LAUDERDALE, FL 33301			SVP,Secretary,General Counsel	

## Signatures

/s/ Richard L.  
 Handley

12/14/2004

\*\*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) Disposed of pursuant to an Agreement and Plan of Merger, dated as of October 20, 2004, between the Boca Resorts, Inc., Baton Holdings Inc. and Baton Acquisition Inc. in exchange for \$24 per share on the effective date of the merger.  
 This option, which provided for vesting in four equal annual installments beginning 11/07/04, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$391,875, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (2) This option, which provided for vesting in four equal annual installments beginning 11/19/03, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$481,500, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (3) This option, which provided for vesting in four equal annual installments beginning 11/05/02, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$550,500, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (4) This option, which provided for vesting in four equal annual installments beginning 11/02/01, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$515,625, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (5) This option, which provided for vesting in four equal annual installments beginning 1/03/01, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$712,500, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (6) This option, which provided for vesting in four equal annual installments beginning 1/04/00, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$734,375, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).
  - (7)

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(8) This option, which provided for vesting in four equal annual installments beginning 1/02/99, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$337,500, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).

(9) This option, which provided for vesting in four equal annual installments beginning 5/21/98, the first anniversary of the date of grant, was canceled in the merger in exchange for a cash payment of \$0.0, representing the difference between the exercise price of the option and the market value of the underlying Class A common stock of Boca Resorts, Inc. on the effective date of the merger (i.e., \$24 per share).

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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