PEARLMAN EMANUEL R

Form 4

October 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction 1(b).

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 * PEARLMAN EMANUEL R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MULTIMEDIA GAMES INC

[MGAM]

(Check all applicable)

10/01/2009

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

C/O MULTIMEDIA GAMES. INC., 206 WILD BASIN ROAD,

BLDG. B, SUITE 400

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

AUSTIN, TX 78746

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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

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Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4.	5. Number of orDerivative	6. Date Exercisab Expiration Date	le and	7. Title and Ar Underlying Se
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monus Day) Teal)	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option	\$ 5.12	10/01/2009		A	10,000	04/01/2010(1)	10/01/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
PEARLMAN EMANUEL R C/O MULTIMEDIA GAMES, INC. 206 WILD BASIN ROAD, BLDG. B, SUITE 400 AUSTIN, TX 78746	X				

Signatures

/s/ Brandie Reisman, Attorney-in-Fact for Emanuel R.
Pearlman

**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).
- Director option grants are exercisable six months from the date of grant. The underlying shares purchased via an option exercise may be sold at a rate of twenty-five percent after one year from the date of grant, and may continue to be sold in equal quarterly installments during each of the following three years.

Remarks:

This Form 4 was executed by Brandie Reisman pursuant to the Limited Power of Attorney filed with the Securities and Excha

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.

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