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SCIENTIFIC GAMES CORP
Form 8-K
August 11, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 8, 2005

0-13063
(Commission File Number)

SCIENTIFIC GAMES CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

81-0422894
(IRS Employer
Identification Number)

750 Lexington Avenue, New York, New York 10022
(Address of registrant's principal executive office)

(212) 754-2233
(Registrant's telephone number)

Section 1 - Registrant's Business and Operations

Item 1.01. Entry into a Material Definitive Agreement.

On August 8, 2005, in connection with the employment of Steven Beason as chief technology officer of Scientific Games International, Inc., a subsidiary of Scientific Games Corporation (the "Company"), Mr. Beason was granted a stock option to purchase 275,000 shares of the Company's common stock, at an exercise price equal to the average of the high and low trading prices of the stock on the preceding trading day, vesting in one-third increments on each of the first, second and third anniversaries of his employment date. The stock option was approved as an employment inducement grant pursuant to Nasdaq Marketplace Rule 4350 without stockholder approval.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SCIENTIFIC GAMES CORPORATION

By: /s/ Martin E. Schloss

Name: Martin E. Schloss

Title: Vice President, General Counsel
and Secretary

Date: August 11, 2005