

Lipkin Jeff S
Form 4
August 18, 2011

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 *
Lipkin Jeff S

2. Issuer Name and Ticker or Trading Symbol
SCIENTIFIC GAMES CORP
[SGMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & CFO

C/O SCIENTIFIC GAMES CORPORATION, 750 LEXINGTON AVENUE, 25TH FLOOR

(Street)

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

NEW YORK, NY 10022

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

Edgar Filing: Lipkin Jeff S - Form 4

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)	\$ 12.41	08/16/2011		D	30,000	(1) 03/31/2019	Common Stock 30,000
Restricted Stock Units	(1)	08/16/2011		A	12,765	(1) (1)	Common Stock 12,765
Employee Stock Option (right to buy)	\$ 15.65	08/16/2011		D	26,791	(2) 02/21/2020	Common Stock 26,791
Restricted Stock Units	(2)	08/16/2011		A	9,920	(2) (2)	Common Stock 9,920

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lipkin Jeff S C/O SCIENTIFIC GAMES CORPORATION 750 LEXINGTON AVENUE, 25TH FLOOR NEW YORK, NY 10022			Sr. VP & CFO	

Signatures

/s/ Jack Sarno, attorney-in-fact for Jeff S. Lipkin 08/18/2011

 **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) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on April 1, 2009 (such canceled option provided for vesting in five equal installments beginning on April 1, 2010). In exchange for the

Edgar Filing: Lipkin Jeff S - Form 4

option, the reporting person received 12,765 restricted stock units, 7,659 of which are scheduled to vest on August 16, 2012, 2,553 of which are scheduled to vest on April 1, 2013 and 2,553 of which are scheduled to vest on April 1, 2014. Each unit converts into a share of common stock on a one-for-one basis.

- (2) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 22, 2010 (such canceled option provided for vesting in four equal installments beginning on February 22, 2011). In exchange for the option, the reporting person received 9,920 restricted stock units, 4,960 of which are scheduled to vest on August 16, 2012, 2,480 of which are scheduled to vest on February 22, 2013 and 2,480 of which are scheduled to vest on February 22, 2014. Each unit converts into a share of common stock on a one-for-one basis.

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.