

BOYD WILLIAM R  
Form 4  
December 19, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
BOYD WILLIAM R

(Last) (First) (Middle)

3883 HOWARD HUGHES  
PARKWAY, NINTH FLOOR

(Street)

LAS VEGAS, NV 89169

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BOYD GAMING CORP [BYD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 12/19/2008                           |  | J                              | 17,931 A (1)  | 1,922,024   | I  | By Trust (2)                      |
| Common Stock                    | 12/19/2008                           |  | J                              | 8,942 A (3)   | 1,930,966   | I  | By Trust (2)                      |
| Common Stock                    | 12/19/2008                           |  | J                              | 30,991 A (4)  | 1,961,957   | I  | By Trust (2)                      |
| Common Stock                    | 12/19/2008                           |  | J                              | 8,557 A (5)   | 1,970,514   | I  | By Trust (2)                      |
| Common Stock                    | 12/19/2008                           |  | J                              | 11,106 A (6)  | 1,981,620   | I  | By Trust (2)                      |

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|              |        |   |                   |
|--------------|--------|---|-------------------|
| Common Stock | 28,307 | I | By Trust *<br>(7) |
| Comon Stock  | 25,980 | D |                   |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| BOYD WILLIAM R<br>3883 HOWARD HUGHES PARKWAY<br>NINTH FLOOR<br>LAS VEGAS, NV 89169 | X             |           | Vice President |       |

## Signatures

Brian A. Larson, Attorney-in-Fact for William R. Boyd  
12/19/2008

\_\_\_\_\_  
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) Distribution of 17,931 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the BG-99 Limited Partnership ("BG-99 LP") to the William R. Boyd Gaming Properties Trust, of which the reporting person is the Trustee, Settlor and Beneficiary.

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- (2) By William R. Boyd Gaming Properties Trust, of which reporting person is Trustee, Settlor and Beneficiary.
- (3) Distribution of 8,942 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the W.M. Limited Partnership (W.M. LP") to the William R. Boyd Gaming Properties Trust, of which the reporting person is the Trustee, Settlor and Beneficiary.
- (4) Distribution of 30,991 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the BG-00 Limited Partnership (BG-00 LP") to the William R. Boyd Gaming Properties Trust, of which the reporting person is the Trustee, Settlor and Beneficiary.
- (5) Distribution of 8,557 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the BG-01 Limited Partnership (BG-01 LP") to the William R. Boyd Gaming Properties Trust, of which the reporting person is the Trustee, Settlor and Beneficiary.
- (6) Distribution of 11,106 shares of Common Stock of Boyd Gaming Corporation ("Common Stock") from the BG-02 Limited Partnership (W.M. LP") to the William R. Boyd Gaming Properties Trust, of which the reporting person is the Trustee, Settlor and Beneficiary.
- (7) By the Sean William Johnson Education Trust (1997) of which William R. Boyd is Trustee.\*

### Remarks:

\* The reporting person expressly disclaims beneficial ownership of any securities of the Issuer except for those securities that

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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