

AMERISTAR CASINOS INC
Form 4
November 14, 2006

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 *
KANOFSKY GORDON

2. Issuer Name and Ticker or Trading Symbol
AMERISTAR CASINOS INC
[ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
16633 VENTURA BOULEVARD,
SUITE 1050

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2006

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

ENCINO, CA 91436

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

(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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	11/13/2006		M		24,500	A	\$ 2.36 36,500	I	Family trust ⁽¹⁾
Common Stock	11/13/2006		S		1,800	D	\$ 24.9 34,700	I	Family trust ⁽¹⁾
Common Stock	11/13/2006		S		4,200	D	\$ 24.93 30,500	I	Family trust ⁽¹⁾
Common Stock	11/13/2006		S		4,600	D	\$ 24.94 25,900	I	Family trust ⁽¹⁾
Common Stock	11/13/2006		S		1,244	D	\$ 24.95 24,656	I	Family trust ⁽¹⁾

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) Securities owned by the Kanofsky Family Trust dated 1-27-98, of which Mr. Kanofsky and his spouse are co-trustees.

(2) Option vested in five equal annual installments commencing on October 15, 2001.

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.