

VERNER KEVIN
Form 4
May 15, 2009

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 *
VERNER KEVIN

2. Issuer Name and Ticker or Trading Symbol
BALLY TECHNOLOGIES, INC.
[BYI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6601 S. BERMUDA ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2009

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

LAS VEGAS, NV 89119
(City) (State) (Zip)

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

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 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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Am Underlying Sec (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title | A N S |
|--------------------------------------|------------------------------|------------------|------------------|-----------------|---------|------------------|-----------------|--------------|-------------|
| | | | | (A) | (D) | | | | |
| Employee Stock Option (right to buy) | \$ 24.65 | 05/13/2009 | D ⁽¹⁾ | | 195,000 | <u>(1)</u> | 07/08/2011 | Common Stock | 1 |
| Employee Stock Option (right to buy) | \$ 24.65 | 05/13/2009 | A ⁽¹⁾ | | 195,000 | <u>(1)</u> | <u>(2)</u> | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VERNER KEVIN 6601 S. BERMUDA ROAD LAS VEGAS, NV 89119 | | X | | |

Signatures

By: Mark Lerner (attorney-in-fact) For: Kevin Verner
Date: 05/15/2009

____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) The two reported transactions involved the amendment of the expiration date of an outstanding award. The award was granted on January 8, 2004 and is fully vested.
- The award may expire earlier as follows: (i) the award will expire on July 8, 2011 if the optionee ceases to serve as a director on or before July 8, 2011 for any reason other than the optionee's death or disability or the failure of Bally to nominate the optionee for re-election as a director, or (ii) the award will expire 60 days after the date the optionee ceases to serve as a director if the optionee ceases to serve as a director after July 8, 2011 but on or before July 8, 2013 for any reason other than the optionee's death or disability or the failure of Bally to nominate the optionee for re-election as a director. If the optionee ceases to serve as a director because of the optionee's death or disability, any unexercised portion of the award shall expire in accordance with the provisions of Bally's Amended and Restated 2001 Long Term Incentive Plan.

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.