

JOHNSON MARIANNE BOYD
 Form 4
 May 12, 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 *
 JOHNSON MARIANNE BOYD

(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)
 05/11/2011

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)
 Executive 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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|-----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| | | | | | | | \$ | | | |
| Common Stock | 05/11/2011 | | S | | 100,000 | D | 10.17 <u>(1)</u> | 1,672,108 | I | By Trust <u>(2)</u> |
| Common Stock | | | | | | | | 91,324 | I | By Trust * <u>(3)</u> |
| Common Stock | | | | | | | | 130,247 | I | By Trust * <u>(4)</u> |
| Common Stock | | | | | | | | 32,642 | I | By Trust * <u>(5)</u> |
| Common Stock | | | | | | | | 32,642 | I | By Trust * <u>(6)</u> |

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| | | | |
|--------------|-----------|---|---|
| Common Stock | 31,352 | I | By Trust * <u>(7)</u> |
| Common Stock | 32,642 | I | By Trust * <u>(8)</u> |
| Common Stock | 32,642 | I | By Trust * <u>(9)</u> |
| Common Stock | 31,152 | I | By Trust * <u>(10)</u> |
| Common Stock | 17,244 | I | By Trust * <u>(11)</u> |
| Common Stock | 722,353 | I | By Limited Partnership * <u>(12)</u> |
| Common Stock | 1,464,401 | I | By Limited Partnership * <u>(13)</u> |
| Common Stock | 2,307,438 | I | By Limited Partnership * <u>(14)</u> |
| Common Stock | 1,256,155 | I | By Limited Partnership * <u>(15)</u> |
| Common Stock | 693,809 | I | By Limited Partnership * <u>(16)</u> |
| Common Stock | 837,252 | I | By Limited Partnership * <u>(17)</u> |
| Common Stock | 23,197 | I | By Annuity Trust * <u>(18)</u> |
| Common Stock | 103,925 | I | By Annuity Trust * <u>(19)</u> |
| Common Stock | 110,354 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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| 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 Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON MARIANNE BOYD 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169 | X | X | Executive Vice President | |

Signatures

Brian A. Larson, Attorney-in-Fact for Marianne Boyd Johnson
 Signature: _____ Date: 05/12/2011

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) This transaction was executed in multiple trades at prices ranging from \$10.1 to \$10.285. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) By the Marianne Boyd Gaming Properties Trust (MBGPT), excluding shares held by W.M. Limited Partnership, BG-99 Limited Partnership, BG-00 Limited Partnership, BG-01 Limited Partnership, BG-02 Limited Partnership and BG-09 Limited Partnership.
- (3) By the Johnson Children's Trust Dated 6/24/96, Bruno Mark, Trustee.
- (4) William R. Boyd and Myong Boyd Children's Trust dated August 1, 1993, of which the Reporting Person is the trustee.
- (5) By the Aysia Lynn Boyd Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (6) By the Taylor Joseph Boyd Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (7) By the William Samuel Boyd Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (8) By the Samuel Joseph Boyd, Jr. Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (9) By the T'Mir Kathleen Boyd Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (10) By the Josef William Boyd Education Trust, dated July 1, 1997, of which the Reporting Person is the trustee.
- (11) By the Justin Boyd Education Trust, dated November 1, 1999, of which the Reporting Person is the trustee.

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- (12) By the W.M. Limited Partnership, of which Marianne Boyd Gaming Properties Trust ("MBGPT"), is the general partner thereof.
- (13) By BG-99 Limited Partnership, of which MBGPT, is the general partner thereof.
- (14) By BG-00 Limited Partnership, of which MBGPT, is the general partner thereof.
- (15) By BG-01 Limited Partnership, of which MBGPT, is the general partner thereof.
- (16) By BG-02 Limited Partnership, of which MBGPT, is the general partner thereof.
- (17) By BG-09 Limited Partnership, of which each of the William S. Boyd Gaming Properties Trust ("WSBGPT") and the Marianne Boyd Gaming Properties Trust ("MBGPT") are the general partners thereof.
- (18) By the BG-09 Grantor Retained Annuity Trust 2 ("BG-09 GRAT 2"), of which the reporting person is the trustee.
- (19) By the BG-02 Grantor Retained Annuity Trust 3 ("BG-02 GRAT 3"), of which the reporting person is the 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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