

AMERISTAR CASINOS INC  
 Form 4  
 November 14, 2006

**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 \*  
**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 \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ 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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/13/2006		M			24,500	A	\$ 2.36	36,500	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006		S			1,800	D	\$ 24.9	34,700	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006		S			4,200	D	\$ 24.93	30,500	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006		S			4,600	D	\$ 24.94	25,900	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006		S			1,244	D	\$ 24.95	24,656	I	Family trust <sup>(1)</sup>

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Common Stock	11/13/2006	S	7,392	D	\$ 24.96	17,264	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006	S	3,000	D	\$ 24.97	14,264	I	Family trust <sup>(1)</sup>
Common Stock	11/13/2006	S	2,264	D	\$ 24.98	12,000	I	Family trust <sup>(1)</sup>

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)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 2.36	11/13/2006		M	24,500	10/15/2001 <sup>(2)</sup> 10/16/2010	Common Stock	24,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANOFSKY GORDON 16633 VENTURA BOULEVARD, SUITE 1050 ENCINO, CA 91436			Executive Vice President	

## Signatures

Peter C. Walsh,  
Attorney-in-Fact

11/14/2006

\_\_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) 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.  
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