

STATION CASINOS INC
Form 4
November 09, 2007

FORM 4

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

OMB APPROVAL

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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 *
Friel Thomas M

(Last) (First) (Middle)

2411 W. SAHARA AVENUE

(Street)

LAS VEGAS, NV 89102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STATION CASINOS INC [STN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2007

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)
Chief Accounting Officer

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) Code V Amount (D) Price			
Common Stock	11/07/2007		S	39,363 D \$ 90 (1)	0	D	
Common Stock	11/07/2007		J	5,556 D (2)	0	D	
Common Stock	11/07/2007		S	3 D \$ 90	0	D	

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

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number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Station common stock	\$ 15.29	11/07/2007		D	7,500	12/07/1999	12/07/2009	Common Stock	7,500
Option to purchase Station common stock	\$ 13.5	11/07/2007		D	13,400	07/24/2000	07/24/2010	Common Stock	13,400
Option to purchase common stock	\$ 16.81	11/07/2007		D	10,000	12/12/2000	12/12/2010	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Friel Thomas M 2411 W. SAHARA AVENUE LAS VEGAS, NV 89102			Chief Accounting Officer	

Signatures

Thomas M. Friel 11/09/2007
 **Signature of Date
 Reporting Person

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)

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In connection with the completed merger of FCP Acquisition Sub ("Merger Sub") with and into Station Casinos, Inc. ("Station") (such transactions, the "Merger"), Fertitta Colony Partners LLC ("Fertitta Colony Partners") purchased shares of Station common stock from the Reporting Person pursuant to the Stock Purchase Agreement dated as of November 7, 2007 by and among Fertitta Colony Partners, the Reporting Person, and the other parties thereto.

- (2) In connection with the Merger, the reporting person contributed shares of Station common stock to Fertitta Partners in exchange for membership interests in Fertitta Partners.

As a result of the completed Merger of Merger Sub with and into Station, each stock option outstanding under Station's stock plans was cancelled and extinguished, and the holder thereof was entitled to receive an amount in cash equal to the product of (i) the number of

- (3) shares of Station common stock subject to such stock option and (ii) the excess, if any, of \$90.00 over the exercise price per share of such stock option, without interest

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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