

AMERISTAR CASINOS INC
 Form 3
 November 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|--|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â NEILSEN RAY H</p> <p>(Last) (First) (Middle)</p> <p>C/O AMERISTAR CASINOS INC., Â 3773 HOWARD HUGHES PKWY SUITE 490S</p> <p>(Street)</p> <p>LAS VEGAS, Â NV Â 89169</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/19/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AMERISTAR CASINOS INC [ASCA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|--|--|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 141,600 | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------------|------------------|-----------------|--------------|----------------------------|------------|---------------------------------------|--|
| Stock Options (Right to Buy) | 12/20/2012 | 12/20/2012 | Common Stock | 9,384 | \$ 6.9675 | D | |
| Stock Options (Right to Buy) | 12/10/2004 | 12/11/2013 | Common Stock | 17,940 | \$ 11.5275 | D | |
| Stock Options (Right to Buy) | 12/15/2005 | 12/16/2011 | Common Stock | 32,000 | \$ 21.3 | D | |
| Stock Options (Right to Buy) | 12/14/2006 | 12/15/2012 | Common Stock | 29,570 | \$ 22.87 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NEILSEN RAY H C/O AMERISTAR CASINOS INC. 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169 | X | | | |

Signatures

/s/ Peter C. Walsh, 11/27/2006
Attorney-in-Fact

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Options to purchase 1,192 shares of Common Stock are currently exercisable. Options to purchase 4,096 shares of Common Stock will vest on each of December 19, 2006 and December 19, 2007.
- (2) Option vests in five equal annual installments commencing on December 10, 2004. Options to purchase 7,176 shares of Common Stock are currently exercisable.
- (3) Option vests in five equal annual installments commencing on December 15, 2005. Options to purchase 6,400 shares of Common Stock are currently exercisable.
- (4) Option vests in five equal annual installments commencing on December 14, 2006.

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Remarks:

Exhibit List:

Exhibit 24 Limited Power of Attorney for Section 16 Reporting Obligations

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.