

LARSON BRIAN A  
Form 4  
March 08, 2018

**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 \*  
LARSON BRIAN A

2. Issuer Name and Ticker or Trading Symbol  
BOYD GAMING CORP [BYD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3883 HOWARD HUGHES  
PARKWAY, NINTH FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/06/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive V.P. and Secretary

(Street)  
LAS VEGAS, NV 89169

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/06/2018		S	51,757	D	\$ 35.49 (1)	104,216 D
Common Stock	03/07/2018		M	7,252	A	\$ 11.57	111,468 D
Common Stock	03/07/2018		S	7,252	D	\$ 35.96 (2)	104,216 D
Common Stock	03/07/2018		M	12,570	A	\$ 19.98	116,786 D
	03/07/2018		S	12,570	D		104,216 D

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Common Stock						\$ 35.96 <u>(2)</u>		
Common Stock	03/07/2018		M	6,779	A	\$ 17.75	110,995	D
Common Stock	03/07/2018		S	6,779	D	\$ 35.96 <u>(2)</u>	104,216	D
Common Stock	03/07/2018		S	20,719	D	\$ 35.93 <u>(3)</u>	83,497	D

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.**

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.57	03/07/2018		M	7,252	<u>(4)</u> 12/10/2024	Common Stock	7,252	
Employee Stock Option (Right to Buy)	\$ 19.98	03/07/2018		M	12,570	<u>(4)</u> 10/29/2025	Common Stock	12,570	
Employee Stock Option (Right to Buy)	\$ 17.75	03/07/2018		M	6,779	<u>(4)</u> 11/08/2026	Common Stock	6,779	

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LARSON BRIAN A 3883 HOWARD HUGHES PARKWAY NINTH FLOOR LAS VEGAS, NV 89169			Executive V.P. and Secretary	

# Signatures

Brian A. Larson                      03/08/2018

          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) This transaction was executed in multiple trades at prices ranging from \$35.46 to \$35.56. 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) This transaction was executed in multiple trades at prices ranging from \$35.83 to \$36.075. 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.
  - (3) This transaction was executed in multiple trades at prices ranging from \$35.92 to \$35.965. 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.
  - (4) Options granted under Boyd Gaming Corporation 2012 Flexible Stock Option Plan. Vesting plan calls for options to become exercisable at the rate of 33.333% per year on the first day of each successive 12 month period commencing one year from grant date.

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.