

NIELSON SCOTT M
Form 4
November 08, 2004

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NIELSON SCOTT M

(Last) (First) (Middle)

2411 WEST 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)

11/04/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Development Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/04/2004 ⁽¹⁾		M		15,000	A	\$ 9.75
							462,141
Common Stock	11/04/2004 ⁽¹⁾		S		15,000	D	\$ 52.8939
							447,141
Common Stock	11/04/2004 ⁽¹⁾		M		5,000	A	\$ 9.75
							452,141
Common Stock	11/04/2004 ⁽¹⁾		S		5,000	D	\$ 53.9694
							447,141

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

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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 Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 9.75	11/04/2004 ⁽¹⁾		M	15,000	08/08/1998 ⁽²⁾ 05/21/2006	Common Stock 15,000
Employee Stock Option (Right to Buy)	\$ 9.75	11/04/2004 ⁽¹⁾		M	5,000	08/08/1998 ⁽²⁾ 05/21/2006	Common Stock 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
NIELSON SCOTT M 2411 WEST SAHARA AVENUE LAS VEGAS, NV 89102	Director 10% Owner Officer Other Chief Development Officer

Signatures

Scott M Nielson 11/08/2004

 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 pursuant to a Rule 10b5-1 Sales Plan. The implementation date was October 22, 2004 and the termination date is April 21, 2005.

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(2) Options vest at 20% per year over five years from the 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.

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