

SRINIVASAN RAMESH

Form 4

May 05, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SRINIVASAN RAMESH

2. Issuer Name **and** Ticker or Trading
Symbol
BALLY TECHNOLOGIES, INC.
[BYI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
6601 S. BERMUDA ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2010

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

LAS VEGAS, NV 89119

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.10 per share	05/05/2010		S	12,240	D \$ 46 51,672	D	
Common Stock, par value \$.10 per share	05/05/2010		M	100,000	A \$ 11.3 151,672	D	
Common Stock, par value \$.10 per share	05/05/2010		S	100,000	D \$ 46 51,672	D	

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Common Stock, par value \$.10 per share	05/05/2010	M	20,000	A	\$ 23.04	71,672	D
Common Stock, par value \$.10 per share	05/05/2010	S	20,000	D	\$ 46	51,672	D

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (Right to Buy)	\$ 11.3	05/05/2010		M		100,000		<u>(1)</u>	03/09/2015	Common Stock, par value \$.10 per share	100,000
Employee Stock Options (Right to Buy)	\$ 23.04	05/05/2010		M		20,000		12/31/2009	10/17/2015	Common Stock, par value \$.10 per share	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SRINIVASAN RAMESH 6601 S. BERMUDA ROAD LAS VEGAS, NV 89119	EVP, Systems

Signatures

Mark Lerner, attorney-in-fact for: Ramesh
Srinivasan

05/05/2010

__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) The options vested as follows: (i) 116,151 on March 9, 2006; (ii) 70,000 on March 9, 2007; (iii) 70,000 on March 9, 2008 and 35,000 on March 9, 2009.
- (2) Granted as compensation for services.

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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