

CAPP STEPHEN H
Form 4
November 04, 2010

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 *
CAPP STEPHEN H

2. Issuer Name and Ticker or Trading Symbol
PINNACLE ENTERTAINMENT INC. [PNK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/02/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice Pres. & CFO

C/O PINNACLE ENTERTAINMENT, INC., 8918 SPANISH RIDGE AVENUE

(Street)

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

LAS VEGAS, NV 89148

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/02/2010		M	7,000	A \$ 6.05	49,500 ⁽¹⁾	D
Common Stock	11/02/2010		S ⁽²⁾	7,000	D \$ 13.51	42,500	D
Common Stock	11/03/2010		M	18,000	A \$ 6.05	60,500	D
Common Stock	11/03/2010		S ⁽²⁾	18,000	D \$ 13.51	42,500	D

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(4)

Common Stock	11/04/2010		M	50,000	A	\$ 6.05	92,500	D	
Common Stock	11/04/2010		S(2)	50,000	D	\$ 13.97	42,500	D	
Common Stock							7,311	I	By 401(k) Plan

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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 6.05	11/02/2010		M	7,000	(6) 01/11/2013	Common Stock	7,000
Stock Options (Right to Buy)	\$ 6.05	11/03/2010		M	18,000	(6) 01/11/2013	Common Stock	18,000
Stock Options (Right to Buy)	\$ 6.05	11/04/2010		M	50,000	(6) 01/11/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAPP STEPHEN H
C/O PINNACLE ENTERTAINMENT, INC.
8918 SPANISH RIDGE AVENUE
LAS VEGAS, NV 89148

Exec. Vice Pres. & CFO

Signatures

/s/ Elliot D. Hoops, Attorney-In-Fact for Stephen H.
Capp

11/04/2010

__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).

On May 20, 2010, May 17, 2010 and May 10, 2010, the reporting person filed Form 4s (the "Form 4s") and disclosed owning directly 5,000 shares of the issuer's common stock following the transactions reported in such Form 4s. The reporting person inadvertently

- (1) omitted in the Form 4s that he owned directly an additional 37,500 shares of the issuer's common stock following the transactions reported in the Form 4s. Following the transactions reported in the Form 4s and prior to the transactions reported in this Form 4, the reporting person directly owned a total of 42,500 shares of the issuer's common stock.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 11, 2010.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.50 to \$13.54, inclusive. The reporting person undertakes to provide to Pinnacle Entertainment, Inc., any security holder of Pinnacle Entertainment, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in footnote (3) to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.50 to \$13.56, inclusive. The reporting person undertakes to provide to Pinnacle Entertainment, Inc., any security holder of Pinnacle Entertainment, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in footnote (4) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.82 to \$14.06, inclusive. The reporting person undertakes to provide to Pinnacle Entertainment, Inc., any security holder of Pinnacle Entertainment, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in footnote (5) to this Form 4.
- (5) The stock options vested in five equal annual installments on January 11, 2004, January 11, 2005, January 11, 2006, January 11, 2007 and January 11, 2008.
- (6)

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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