

SCIENTIFIC GAMES CORP

Form 4

March 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Chambrello Michael R.2. Issuer Name and Ticker or Trading
Symbol
SCIENTIFIC GAMES CORP
[SGMS]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2006☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & COOC/O SCIENTIFIC GAMES
CORPORATION, 750
LEXINGTON AVENUE, 25TH
FLOOR

(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

NEW YORK, NY 10022

(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 Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Date Exercisable Expiration Date	9. Title	10. Amount
Employee Stock Option (right to buy)	\$ 27.01	03/03/2006		D ⁽¹⁾	500,000	⁽¹⁾	07/01/2015	Common Stock	5	
Restricted Stock Units ("RSU")	⁽²⁾	03/03/2006		A ⁽²⁾	166,667	⁽²⁾	⁽²⁾	Common Stock	1	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Chambrello Michael R. C/O SCIENTIFIC GAMES CORPORATION 750 LEXINGTON AVENUE, 25TH FLOOR NEW YORK, NY 10022	President & COO

Signatures

/s/ Michael
Chambrello 03/06/2006

____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 reporting person agreed to surrender one-half of the shares subject to a stock option granted to him on July 1, 2005 and to extend the vesting schedule for the remaining portion of such option from a three-year vesting period to a five-year vesting period. The option, which had been scheduled to vest in three equal annual installments beginning on July 1, 2006, will vest in five equal annual installments beginning on July 1, 2006.

(2) The reporting person received a grant of RSUs in connection with the aforesaid changes to his stock option award (see footnote 1 above) with one RSU awarded for every three surrendered option shares. Subject to satisfaction of certain performance criteria, the RSU award will vest in five equal annual installments (one-fifth of the total on each of December 31, 2006, July 1, 2007, July 1, 2008, July 1, 2009 and July 1, 2010). Each unit converts into a share of common stock on a one-for-one basis.

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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