

STATION CASINOS INC
Form SC 13D/A
August 05, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934
(Amendment No. 8)***

STATION CASINOS, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

857689103

(CUSIP Number)

**Frank J. Fertitta III
Chief Executive Officer**

**(702) 367-2411
2411 W. Sahara Avenue**

STATION CASINOS, INC.

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

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July 15, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Item 1. Security and Issuer

TITLE OF CLASS OF EQUITY SECURITIES: Common Stock, par value \$.01 per share

NAME AND ADDRESS OF ISSUER: Station Casinos, Inc., 2411 West Sahara Avenue, Las Vegas, Nevada 89102

This Amendment No. 8 to Schedules 13D filed June 10, 1993 for each of Frank J. Fertitta III and Lorenzo J. Fertitta (the "Reporting Persons") is made to reflect the increase in beneficial ownership by the Reporting Persons as a result of the vesting of options to acquire common stock since the date of the Amendment No. 7 to the Schedules 13D filed February 7, 2003, offset in part by certain transactions involving the exercise of certain options to acquire common stock and the disposition of the corresponding underlying shares of common stock as described in Item 5(C) below.

Item 2. Identity and Background

(i) (A) NAME: Frank J. Fertitta III

(B) BUSINESS ADDRESS: 2411 West Sahara Avenue, Las Vegas, Nevada 89102

(C) PRINCIPAL OCCUPATION AND BUSINESS ADDRESS: Chief Executive Officer, Station Casinos, Inc., 2411 West Sahara Avenue, Las Vegas, Nevada 89102

(D) CRIMINAL PROCEEDINGS: No

(E) CIVIL PROCEEDINGS: No

(F) CITIZENSHIP: United States

(ii) (A) NAME: Lorenzo J. Fertitta

(B) BUSINESS ADDRESS: 2411 West Sahara Avenue, Las Vegas, Nevada 89102

(C) PRINCIPAL OCCUPATION AND BUSINESS ADDRESS: President, Station Casinos, Inc., 2411 West Sahara Avenue, Las Vegas, Nevada 89102

(D) CRIMINAL PROCEEDINGS: No

(E) CIVIL PROCEEDINGS: No

(F) CITIZENSHIP: United States

Item 3.

Source and Amount of Funds or Other Consideration

See Item 5(c) below.

Item 4.

Purpose of Transaction

The securities reported are being held by the Reporting Persons for investment purposes. The Reporting Persons may make additional purchases from time to time, subject to applicable law. Any decision to make such additional purchases will depend, however, on various factors, including without limitation, the price of the common stock, stock market conditions and the business prospects of the issuer. At any time, the Reporting Persons may also determine to dispose of some or all of the common stock depending on various similar considerations, subject to applicable law. Other than as set forth above, the Reporting Persons have no plans or proposals which relate to or would result in any of the matters specified in Item 4 of Form 13D.

Item 5.

Interest in Securities of the Issuer

FRANK J. FERTITTA, III

(A) AGGREGATE SHARES AND PERCENTAGE BENEFICIALLY OWNED:

8,895,078 (14.7%)

Mr. Frank J. Fertitta III beneficially owns 8,895,078 shares of common stock, or approximately 14.7%, of the outstanding shares of common stock. The increase in Mr. Frank J. Fertitta III's beneficial ownership is attributable principally to a net increase in his holdings of vested options to acquire shares of common stock. On July 15, 2003, options to acquire 562,500 shares of common stock held by Mr. Frank J. Fertitta III vested. Since February 7, 2003, collectively, options to acquire 585,000 shares of common stock held by Mr. Frank J. Fertitta III have vested.

(B) SOLE VOTING AND DISPOSITIVE POWER: 8,895,078

SHARED VOTING AND DISPOSITIVE POWER: -0-

(C) TRANSACTIONS EFFECTED DURING PAST SIXTY DAYS:

On July 29, 2003, Mr. Frank J. Fertitta exercised options to purchase 100,000 shares of common stock at a strike price of \$12.00 per share and sold the corresponding 100,000 shares of common stock in an open market sale at a price of \$29.1265 per share. On July 30, 2003, Mr. Frank J. Fertitta exercised options to purchase 37,500 shares of common stock at a strike price of \$12.00 per share and sold the corresponding 37,500 shares of common stock in an open market sale at a price of \$29.00 per share.

LORENZO J. FERTITTA

(A) **AGGREGATE SHARES AND PERCENTAGE BENEFICIALLY OWNED:**
6,068,265 (10.5%)

Mr. Lorenzo J. Fertitta beneficially owns 6,068,265 shares of common stock, or approximately 10.5% of the outstanding shares of common stock. The increase in Mr. Lorenzo J. Fertitta's beneficial ownership is attributable principally to a net increase in vested options to acquire shares of common stock held by Mr. Lorenzo J. Fertitta. Since February 7, 2003, additional options to acquire 164,250 shares of common stock held by Mr. Lorenzo J. Fertitta have vested.

(B) **SOLE VOTING AND DISPOSITIVE POWER:** 6,068,265

SHARED VOTING AND DISPOSITIVE POWER: -0-

(C) **TRANSACTIONS EFFECTED DURING PAST SIXTY DAYS:**

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None.

Item 7. Material to Be Filed as Exhibits

None.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 5, 2003

Date

/s/ FRANK J. FERTITTA III

Signature

Frank J. Fertitta III

Name/Title

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 5, 2003

Date

/s/ LORENZO J. FERTITTA

Signature

Lorenzo J. Fertitta

Name/Title