

Rollo Heather A
Form 4
March 05, 2012

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 *
Rollo Heather A

2. Issuer Name and Ticker or Trading Symbol
AMERISTAR CASINOS INC
[ASCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP of Accounting

3773 HOWARD HUGHES
PKWY, SUITE 490S

(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 89169

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/01/2012 | | M | | 9,750 | A | \$ 8.63 45,652 D |
| Common Stock | 03/01/2012 | | M | | 1,450 | A | \$ 18.62 47,102 D |
| Common Stock | 03/01/2012 | | M | | 2,920 | A | \$ 15.62 50,022 D |
| Common Stock | 03/01/2012 | | S | | 8,420 | D | \$ 19.8769 41,602 D |
| Common Stock | 03/01/2012 | | S | | 500 | D | \$ 19.88 41,102 D |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 03/01/2012 | S | 500 | D | \$ 19.89 | 40,602 | D |
| Common Stock | 03/01/2012 | S | 2,300 | D | \$ 19.9 | 38,302 | D |
| Common Stock | 03/01/2012 | S | 400 | D | \$ 19.91 | 37,902 | D |
| Common Stock | 03/01/2012 | S | 100 | D | \$ 19.9116 | 37,802 | D |
| Common Stock | 03/01/2012 | S | 100 | D | \$ 19.912 | 37,702 | D |
| Common Stock | 03/01/2012 | S | 100 | D | \$ 19.92 | 37,602 | D |
| Common Stock | 03/01/2012 | S | 200 | D | \$ 19.95 | 37,402 | D |
| Common Stock | 03/01/2012 | S | 1,000 | D | \$ 19.96 | 36,402 | D |
| Common Stock | 03/01/2012 | S | 300 | D | \$ 19.97 | 36,102 | D |
| Common Stock | 03/01/2012 | S | 200 | D | \$ 19.98 | 35,902 | D |
| Common Stock | 03/02/2012 | S | 1,254 | D | \$ 19.571 | 34,648 | D |
| Common Stock | 03/02/2012 | S | 100 | D | \$ 19.575 | 34,548 | D |
| Common Stock | 03/02/2012 | S | 600 | D | \$ 19.62 | 33,948 | D |
| Common Stock | 03/02/2012 | S | 100 | D | \$ 19.622 | 33,848 | D |
| Common Stock | 03/02/2012 | S | 100 | D | \$ 19.6226 | 33,748 | D |
| Common Stock | 03/02/2012 | S | 100 | D | \$ 19.63 | 33,648 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 8.63 | 03/01/2012 | | M | 9,750 | 01/11/2010 ⁽¹⁾ | 02/20/2019 | Common Stock | 9,750 |
| Employee Stock Option (Right to Buy) | \$ 18.62 | 03/01/2012 | | M | 1,450 | 07/30/2010 ⁽²⁾ | 07/31/2019 | Common Stock | 1,450 |
| Employee Stock Option (Right to Buy) | \$ 15.62 | 03/01/2012 | | M | 2,920 | 07/29/2011 ⁽³⁾ | 07/30/2020 | Common Stock | 2,920 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rollo Heather A 3773 HOWARD HUGHES PKWY SUITE 490S LAS VEGAS, NV 89169 | | | SVP of Accounting | |

Signatures

/s/ Heather A. Rollo
 Date: 03/05/2012
 **Signature of 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) Options vest in four equal, annual installments commencing on January 11, 2010.

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(2) Options vest in four equal, annual installments commencing on July 30, 2010.

(3) Options vest in four equal, annual installments commencing on July 29, 2011.

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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