

SRINIVASAN RAMESH  
Form 4  
January 18, 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 \*  
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)  
01/13/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

LAS VEGAS, NV 89119

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

(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)
			Code	V	Amount	Price	
Common Stock, par value \$.10 per share	01/13/2012		S <sup>(1)</sup>		16,479	D \$ 41	41,022 D
Common Stock, par value \$.10 per share	01/13/2012		M		4,977	A \$ 11.3	45,999 D
Common Stock, par value \$.10 per share	01/13/2012		S <sup>(1)</sup>		4,977	D \$ 41	41,022 D

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Common Stock, par value \$.10 per share	01/13/2012	M	70,959	A	\$ 11.3	111,981	D
Common Stock, par value \$.10 per share	01/13/2012	<u>S<sup>(1)</sup></u>	70,959	D	\$ 41	41,022	D
Common Stock, par value \$.10 per share	01/13/2012	M	11,250	A	\$ 23.04	52,272	D
Common Stock, par value \$.10 per share	01/13/2012	<u>S<sup>(1)</sup></u>	11,250	D	\$ 41	41,022	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 or Number of Shares
Employee Stock Options (Right to Buy)	\$ 11.3	01/13/2012		M	4,977	03/09/2006 03/09/2015	Common Stock, par value \$.10 per share 4,977
Employee Stock Options (Right to Buy)	\$ 11.3	01/13/2012		M	70,959	<u>(2)</u> 03/09/2015	Common Stock, par value \$.10 per share 70,959
	\$ 23.04	01/13/2012		M	11,250	12/31/2010 10/17/2015	11,250

Employee  
 Stock  
 Options  
 (Right to  
 Buy)

Common  
 Stock, par  
 value  
 \$.10 per  
 share

## Reporting Owners

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

## Signatures

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

01/18/2012

\_\_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 sales were pursuant to a Rule 10b5-1 Trading Agreement.
- (2) The options vested as follows: (i) 116,151 on March 9, 2006; (ii) 70,00 on March 9, 2007; (iii) 70,000 on March 9, 2008; and, (iv) 35,00 on March 9, 2009.
- (3) 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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