Lofgren Paul Form 3 February 02, 2005

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement ALLIANCE GAMING CORP [AGI] A Lofgren Paul (Month/Day/Year) 01/18/2005 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 6601 S. BERMUDA ROAD (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person LAS VEGAS. NVÂ 89119 (give title below) (specify below) Form filed by More than One **Executive Vice President** Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Alliance Gaming Corporation, \$0.10 par 27,000 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security 2. Date Exercisable and Expiration Date (Month/Day/Year)		Date	3. Title and Amount of Securities Underlying Derivative Security		4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
			(Instr. 4)		Price of	Derivative	
		Expiration Date	Title	Amount or Number of	Derivative	Security:	
					•	Direct (D)	
						or Indirect	

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				Shares		(I) (Instr. 5)	
Employee Stock Options (right to buy)	(1)	12/11/2011	Common Stock \$0.10 par value per share	15,000	\$ 13.75	D	Â
Employee Stock Options (right to buy)	(1)	12/03/2012	Common Stock \$0.10 par value per share	30,000	\$ 17.35	D	Â
Employee Stock Options (right to buy)	(1)	08/12/2013	Common Stock \$0.10 par value per share	30,000	\$ 21.53	D	Â
Employee Stock Options (right to buy)	(1)	08/17/2014	Common Stock \$0.10 par value per share	22,500	\$ 13.86	D	Â
Employee Stock Options (right to buy)	(1)	08/19/2013	Common Stock \$0.10 par value per share	75,000	\$ 21.35	D	Â

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
	Director	10% Owner	Officer	Othe			
Lofgren Paul 6601 S. BERMUDA ROAD	Â	Â	Executive Vice President	Â			
LAS VEGAS, NV 89119							

Signatures

Paul Lofgren 01/25/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 are exercisable in three installments, first installment vesting on the first anniversary of the grant date and with each successive installment vesting on successive anniversaries of grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Reporting Owners 2

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