

STATION CASINOS INC
Form 4
February 23, 2005

FORM 4

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

OMB APPROVAL

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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 *
NIELSON SCOTT M

(Last) (First) (Middle)
2411 WEST SAHARA AVENUE
(Street)

LAS VEGAS, NV 89102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STATION CASINOS INC [STN]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Development Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	(D)	Price			
Common Stock	02/18/2005 ⁽²⁾		M		10,000	A	\$ 5.25	447,093	D	
Common Stock	02/18/2005 ⁽²⁾		S		10,000	D	\$ 61.7272	437,093	D	
Common Stock	02/22/2005 ⁽²⁾		M		15,000	A	\$ 5.25	452,093	D	
Common Stock	02/22/2005 ⁽²⁾		S		15,000	D	\$ 61.1682	437,093	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.25	02/18/2005 ⁽²⁾		M	10,000	08/08/1998 ⁽¹⁾ 12/08/2008	Common Stock	10,000
Employee Stock Option (Right to Buy)	\$ 5.25	02/22/2005 ⁽²⁾		M	15,000	08/08/1998 ⁽¹⁾ 12/08/2008	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIELSON SCOTT M 2411 WEST SAHARA AVENUE LAS VEGAS, NV 89102			Chief Development Officer	

Signatures

Scott M Nielson 02/23/2005

**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) Options vest at 20% per year over five years from the date of grant.
- (2)

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This transaction was executed pursuant to a Rule 10b5-1 Sales Plan. The implementation date was February 17, 2005 and the termination date is August 15, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.