

AMERISTAR CASINOS INC

Form DEF 14A

April 29, 2008

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SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant x

Filed by a Party other than the Registrant o

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AMERISTAR CASINOS, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

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AMERISTAR CASINOS, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held on June 20, 2008

To the Stockholders of Ameristar Casinos, Inc.

Our 2008 Annual Meeting of Stockholders will be held at 2:00 p.m. (local time) on Friday, June 20, 2008, at Ameristar Casino Resort Spa, One Ameristar Boulevard, St. Charles, Missouri 63301, for the following purposes:

1. To elect three Class A Directors to serve for a three-year term;
2. To approve certain provisions of our Amended and Restated 1999 Stock Incentive Plan relating to the grant of performance share units; and
3. To transact any other business that may properly come before the meeting or any adjournments or postponements thereof.

A proxy statement containing information for stockholders is annexed hereto and a copy of our 2007 Annual Report is enclosed herewith.

Our Board of Directors has fixed the close of business on May 1, 2008 as the record date for the determination of stockholders entitled to notice of and to vote at the meeting.

Whether or not you expect to attend the meeting in person, please date and sign the accompanying proxy card and return it promptly in the envelope enclosed for that purpose.

By order of the Board of Directors

John M. Boushy
Chief Executive Officer and President

Las Vegas, Nevada
April 29, 2008

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AMERISTAR CASINOS, INC.
3773 Howard Hughes Parkway
Suite 490 South
Las Vegas, Nevada 89169
(702) 567-7000

PROXY STATEMENT

GENERAL INFORMATION

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of Ameristar Casinos, Inc., a Nevada corporation (we, Ameristar or the Company), for use only at our 2008 Annual Meeting of Stockholders (the Annual Meeting) to be held at 2:00 p.m. (local time) on Friday, June 20, 2008, at Ameristar Casino Resort Spa, One Ameristar Boulevard, St. Charles, Missouri 63301, or any adjournments or postponements thereof. We anticipate that this proxy statement and accompanying proxy card will first be mailed to stockholders on or about May 8, 2008.

You may not vote your shares unless the signed proxy card is returned or you make other specific arrangements to have the shares represented at the Annual Meeting. Any stockholder of record giving a proxy may revoke it at any time before it is voted by filing with the Secretary of Ameristar a notice in writing revoking it, by executing a proxy bearing a later date or by attending the Annual Meeting and expressing a desire to revoke the proxy and vote the shares in person. If your shares are held in street name you should consult with your broker or other nominee concerning procedures for revocation. Subject to any revocation, all shares represented by a properly executed proxy card will be voted as you direct on the proxy card. **If no choice is specified, proxies will be voted FOR the election as Directors of the persons nominated by our Board of Directors and FOR the approval of the provisions of the Amended and Restated 1999 Stock Incentive Plan relating to the grant of performance share units.**

In addition to soliciting proxies by mail, Ameristar officers, Directors and other regular employees, without additional compensation, may solicit proxies personally or by other appropriate means. We will bear the total cost of solicitation of proxies. Although there are no formal agreements to do so, we anticipate that we will reimburse banks, brokerage houses and other custodians, nominees and fiduciaries for their reasonable expenses in forwarding any proxy soliciting materials to their principals.

Only stockholders of record at the close of business on May 1, 2008 are entitled to receive notice of and to vote at the Annual Meeting. As of March 31, 2008, we had 57,204,939 shares of Common Stock outstanding, which constituted all of our outstanding voting securities. Each share outstanding on the record date is entitled to one vote on each matter. A majority of the shares of Common Stock outstanding on the record date and represented at the Annual Meeting in person or by proxy will constitute a quorum for the transaction of business.

Directors are elected by a plurality of votes cast. You may not cumulate your votes in the election of Directors. Under Nevada law, the affirmative vote of a majority of the votes actually cast on the proposal to approve the provisions of the Amended and Restated 1999 Stock Incentive Plan relating to the grant of performance share units, and generally on any other proposal that may be presented at the Annual Meeting, will constitute the approval of the stockholders. With respect to the approval of the provisions of the Amended and Restated 1999 Stock Incentive Plan, this approval will satisfy the requirements of The Nasdaq Stock Market, Inc. for the continued designation of the Common Stock as a Global Select Market Security, as well as the requirements of Section 162(m) of the Internal Revenue Code (the Code) applicable to the deductibility of certain compensation paid to executive officers.

A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal or matter, and so notifies us, because the nominee does not have discretionary voting power with respect to that proposal or matter and has not received voting instructions from the beneficial owner. Abstentions and broker non-votes will be counted for purposes of determining the presence or absence of a quorum for the transaction of business but will not be counted in any of the matters being voted upon at the Annual Meeting. Thus, abstentions and broker non-votes will have no effect on the election of Directors or the vote on the proposal to approve the provisions of the Amended and Restated 1999 Stock Incentive Plan relating to the grant of performance share units.

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The Estate of Craig H. Nielsen, our former Chairman of the Board, Chief Executive Officer and majority stockholder (the Nielsen Estate), owns 31,528,400 shares of our Common Stock, which represented approximately 55.1% of our voting power as of March 31, 2008. Ray H. Nielsen and Gordon R. Kanofsky, who are Directors and executive officers of Ameristar and the co-executors of the Nielsen Estate, have advised us that they intend to vote all the shares held by the Nielsen Estate FOR the election as Directors of the persons nominated by the Board of Directors and the approval of the provisions of the Amended and Restated 1999 Stock Incentive Plan relating to the grant of performance share units. The Nielsen Estate s vote by itself will be sufficient to cause the election of the Directors nominated by the Board of Directors and the approval of such provisions.

All share and per-share information in this proxy statement has been retroactively adjusted to give effect to our 2-for-1 stock split effective June 20, 2005.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF
PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON JUNE 20, 2008**

The Notice of Annual Meeting of Stockholders, this proxy statement and accompanying proxy card and our 2007 Annual Report to stockholders are also available on our website at www.ameristar.com in About Ameristar/Investor Relations. You will **not** be able to vote your proxy on the Internet.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Information Concerning the Nominees

Our Articles of Incorporation provide that the Board of Directors shall be classified, with respect to the time for which the Directors hold office, into three classes, as nearly equal in number as possible as the total number of Directors constituting the entire Board of Directors permits. The Board of Directors is authorized to fix the number of Directors from time to time at not less than three and not more than 15. The authorized number of Directors is currently fixed at nine. Of the nine incumbent Directors, three are Class A Directors whose terms are expiring at the Annual Meeting and whom our Board of Directors has nominated for re-election as described below. Biographical information concerning the nominees and our other Directors is set forth under the caption Directors and Executive Officers. See Security Ownership of Certain Beneficial Owners and Management for information regarding each such person s holdings of Common Stock.

The Board of Directors has nominated each of the incumbent Class A Directors, Luther P. Cochrane, Larry A. Hodges and Ray H. Nielsen, to be elected for a term expiring at the 2011 Annual Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal.

The Board of Directors has no reason to believe that its nominees will be unable or unwilling to serve if elected. However, should these nominees become unable or unwilling to accept nomination or election, the persons named as proxies will vote instead for such other persons as the Board of Directors may recommend.

The Board of Directors unanimously recommends a vote FOR the election of each of the above-named nominees as Directors.

Table of Contents**Directors and Executive Officers**

The following sets forth information as of April 15, 2008 with regard to each of our Directors and executive officers. The terms of office of the Class A, B and C Directors expire in 2008, 2009 and 2010, respectively.

Name	Age	Position
John M. Boushy	53	Chief Executive Officer, President and Class B Director
Ray H. Neilsen	44	Co-Chairman of the Board, Senior Vice President and Class A Director
Gordon R. Kanofsky	52	Co-Chairman of the Board, Executive Vice President and Class C Director
Thomas M. Steinbauer	57	Senior Vice President of Finance, Chief Financial Officer, Treasurer, Secretary and Class B Director
Peter C. Walsh	51	Senior Vice President and General Counsel
Carl Brooks	58	Class C Director
Luther P. Cochran*	59	Class A Director
Larry A. Hodges *	59	Class A Director
Leslie Nathanson Juris	61	Class B Director
J. William Richardson*	60	Class C Director

* Member of the Audit Committee.

Member of the Compensation Committee.

Mr. Boushy joined the Company as President in August 2006 and was elected Chief Executive Officer in November 2006 and a member of the Board of Directors in December 2006. Prior to joining Ameristar, he was Executive Vice President, Project Development and Design & Construction of Harrah's Entertainment, Inc. (Harrah's), which owns and operates casino-hotels and entertainment facilities, since February 2006. Previously, Mr. Boushy was Senior Vice President and Chief Integration Officer of Harrah's from July 2004 to February 2006; Senior Vice President, Operations Products & Services of Harrah's from February 2001 to July 2004; and Chief Information Officer of Harrah's from February 2001 to January 2003. He was employed by Harrah's or its former parent company, Holiday Corporation or The Promus Companies, in various capacities since 1979. Mr. Boushy has received numerous honors and awards and is the holder of several U.S. patents related to service, marketing and profit improvement in a casino environment. He holds a Bachelor of Science degree in Mathematics and a Master of Science degree in Applied Mathematics, both from North Carolina State University.

Mr. Neilsen has been Senior Vice President of the Company since January 2007 and was elected Co-Chairman of the Board in November 2006. He was Vice President of Operations and Special Projects of the Company from February 2006 to January 2007. Prior thereto, he was Senior Vice President and General Manager of Ameristar Vicksburg from June 2000 to February 2006 and Senior Vice President and General Manager of Ameristar Council Bluffs from October 1997 to January 2000. Mr. Neilsen has held other management positions with Ameristar or its subsidiaries since 1991. Mr. Neilsen is co-executor of the Neilsen Estate, and he serves as co-trustee and a member of the board of directors of The Craig H. Neilsen Foundation (the Neilsen Foundation), a private charitable foundation that is primarily dedicated to spinal cord injury research and treatment, and has been actively involved as an advisory board member of the Neilsen Foundation since its inception in 2003. Mr. Neilsen serves on the board of directors of Vicksburg Riverfest. He holds a Bachelor of Science degree in History from the Albertson College of Idaho and a

Master in Business Administration degree from the Monterey Institute of International Studies. Mr. Neilsen is the son of Craig H. Neilsen, Ameristar's founder and former Chairman of the Board, Chief Executive Officer and majority stockholder.

Mr. Kanofsky joined the Company in September 1999 and has been Executive Vice President since March 2002 after initially serving as Senior Vice President of Legal Affairs. He was elected Co-Chairman of the Board in November 2006. Mr. Kanofsky oversees the Company's legal, regulatory compliance, business development and governmental affairs departments. Mr. Kanofsky was in private law practice in Washington, D.C. and Los Angeles,

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California from 1980 to September 1999, primarily focused on corporate and securities matters. While in private practice, he represented the Company beginning in 1993. Mr. Kanofsky is co-executor of the Neilsen Estate, and he is co-trustee and a member of the board of directors of the Neilsen Foundation. He also has been actively involved as an advisory board member of the Neilsen Foundation since its inception in 2003. In addition, he serves on the board of directors of the American Gaming Association and on the Association's Task Force on Diversity. Mr. Kanofsky is a long-time member of the board of directors of the Southern California chapter of the Cystic Fibrosis Foundation. Mr. Kanofsky is a graduate of the Duke University School of Law and holds an undergraduate degree in History from Washington University in St. Louis.

Mr. Steinbauer has been Senior Vice President of Finance of the Company since 1995 and Treasurer and a Director since our inception. He was appointed as Secretary of the Company in June 1998 and as Chief Financial Officer in July 2003. Mr. Steinbauer has more than 30 years of experience in the gaming industry in Nevada and elsewhere. From April 1989 to January 1991, he was Vice President of Finance of Las Vegas Sands, Inc., the owner of the Sands Hotel & Casino in Las Vegas. From August 1988 to April 1989, he worked for McClaskey Enterprises as the General Manager of the Red Lion Inn & Casino, handling the day-to-day operations of seven hotel and casino properties in northern Nevada. Mr. Steinbauer was Property Controller of Bally's Reno from 1987 to 1988. Prior to that time, he was employed for 11 years by the Hilton Corporation and rose from an auditor to be the Casino Controller of the Flamingo Hilton in Las Vegas and later the Property Controller of the Reno Hilton. Mr. Steinbauer holds Bachelor of Science degrees in Business Administration and Accounting from the University of Nebraska-Omaha.

Mr. Walsh joined the Company as Senior Vice President and General Counsel in April 2002. From June 2001 to April 2002, he was in private law practice in Las Vegas, Nevada. Mr. Walsh was Assistant General Counsel of MGM MIRAGE from June 2000 to June 2001, also serving as Vice President of that company from December 2000 to June 2001. He was Assistant General Counsel of Mirage Resorts, Incorporated from 1992 until its acquisition by MGM MIRAGE in May 2000. Prior to joining Mirage Resorts, he was in private law practice in Los Angeles, California from 1981 to 1992. Mr. Walsh is President and a member of the board of directors of Ameristar Cares Foundation, Inc., the Company's non-profit charitable foundation. Mr. Walsh is a graduate of UCLA School of Law and holds an undergraduate degree in English from Loyola Marymount University in Los Angeles.

Mr. Brooks was elected as a Director of the Company in October 2006. He has been President of The Executive Leadership Council since 2004 and Chief Executive Officer since 2001. Founded in 1986, The Executive Leadership Council is the nation's premier leadership organization of African-American senior executives of Fortune 500 companies. Prior to joining The Executive Leadership Council, Mr. Brooks had more than 25 years' experience in the utility industry, including as Vice President, Human & Technical Resources of GPU Energy in Reading, Pennsylvania, one of the largest publicly traded electric utilities in the United States, and Chief Financial Officer of GENCO, a wholly owned subsidiary of GPU Energy. He serves on the Financial Services Diversity Council of DaimlerChrysler Corporation and is Vice Chair of the board of directors of the Howard University School of Business and the board of advisers of Hampton Institute. Mr. Brooks holds an undergraduate degree from Hampton Institute and a Master in Business Administration degree from Southern Illinois University. He is a graduate of the Tuck Executive Program (President Program) at Dartmouth College.

Mr. Cochrane was elected as a Director of the Company in January 2006. Since June 2004, he has been Chairman and Chief Executive Officer of BE&K Building Group, Inc., a diversified commercial, hospitality, healthcare, industrial and institutional construction firm in the Southeast and Mid-Atlantic regions. From 1998 to March 2004, he was Chairman and Chief Executive Officer or Chairman of Bovis, a global real estate and construction service company that provided a full range of construction, development, capital structuring and consulting services. Bovis was acquired by Lend Lease, an Australian real estate and asset management firm, in 1999 and changed its name to Bovis Lend Lease. Mr. Cochrane has held a variety of senior executive positions within the Bovis Group, beginning in 1990 as Chairman and Chief Executive Officer of McDevitt Street Bovis and later as Chairman and Chief Executive Officer

of Bovis Americas, the Bovis entity responsible for all operations in North and South America. Mr. Cochrane was formerly a senior partner in Griffin, Cochrane and Marshall in Atlanta, Georgia, a firm that specialized in real estate and construction law. He is a graduate of the University of North Carolina at Chapel Hill and the University of North Carolina School of Law at Chapel Hill. Mr. Cochrane is also a director of New Dominion Bank, a commercial bank in Charlotte, North Carolina.

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Mr. Hodges became a Director of the Company in March 1994. Since September 2005, he has been a Managing Director of CRG Partners Group LLC (formerly known as Corporate Revitalization Partners, LLC (CRG), a privately held business management firm. From July 2003 to September 2005, he was a Managing Director of RKG Osnos Partners, LLC, a privately held business management firm that merged with CRG. Mr. Hodges has more than 35 years experience in the retail food business. He was President and Chief Executive Officer of Mrs. Fields Original Cookies, Inc. from April 1994 to May 2003, after serving as President of Food Barn Stores, Inc. from July 1991 to March 1994. From February 1990 to October 1991, Mr. Hodges served as president of his own company, Branshan Inc., which engaged in the business of providing management consulting services to food makers and retailers. Earlier, Mr. Hodges was with American Stores Company for 25 years, where he rose to the position of President of two substantial subsidiary corporations. Mr. Hodges' first management position was Vice President of Marketing for Alpha Beta Co., a major operator of grocery stores in the West.

Ms. Nathanson Juris became a Director of the Company in May 2003. She has more than 25 years of experience as a consultant in the areas of implementing strategy and managing complex organizational change. She works with executives to develop strategy, structure, succession, culture and practices to improve organizational performance. Since June 1999, she has been Managing Director or President of Nathanson/Juris Consulting, where she advises executives of both publicly and privately held companies in a broad range of industries. From 1994 to June 1999, she was Managing Partner of Roberts, Nathanson & Wolfson Consulting, Inc. (now known as RNW Consulting), a management consulting firm. Ms. Nathanson Juris holds a Bachelor of Science degree from Tufts University, a Master of Arts degree specializing in management and education from Northwestern University and a Ph.D. degree specializing in organizational behavior from Northwestern University.

Mr. Richardson became a Director of the Company in July 2003. Since August 2007, he has been a member in Forterra Real Estate Advisors I, LLC, which invests in and advises with respect to the construction and acquisition of telephone call centers in the United States. Mr. Richardson has over 30 years' experience in the hotel industry. From February 2004 until his retirement in May 2006, Mr. Richardson was Chief Financial Officer of Interstate Hotels & Resorts, Inc. (IHR), the nation's largest independent hotel management company. IHR manages more than 300 hotels for third-party owners, including REITs, institutional real estate owners and privately held companies. From 1988 to July 2002, he held several executive positions with Interstate Hotels Corporation (a predecessor of IHR), including Chief Executive Officer and most recently Vice Chairman/Chief Financial Officer. Mr. Richardson began his hotel finance career in 1970 as Hotel Controller with Marriott Corporation, then became Vice President and Corporate Controller of Interstate Hotels Corporation in 1981, and Partner and Vice President of Finance with the start-up hotelier Stormont Company in 1984, before re-joining Interstate Hotels in 1988. Mr. Richardson holds a Bachelor of Arts degree in Business/Finance from the University of Kentucky.

Officers serve at the discretion of the Board of Directors.

Corporate Governance

The Board of Directors currently consists of nine members. All Directors are elected to serve staggered three-year terms and until their successors are duly elected and qualified. The Board of Directors held 10 meetings (including telephonic meetings) during 2007.

Director Independence. The Board of Directors has determined that each of the current non-employee Directors (i.e., Messrs. Brooks, Cochrane, Hodges and Richardson and Ms. Nathanson Juris) are independent, as that term is defined in Rule 4200(a)(15) of The Nasdaq Stock Market, Inc.'s listing requirements. In making these determinations, the Board of Directors did not rely on any exemptions to The Nasdaq Stock Market, Inc.'s requirements.

Stockholder Communications with Directors. Stockholders may communicate with the Board of Directors, committees of the Board of Directors, our independent Directors as a group or individual Directors by mail addressed to them at our principal office in Las Vegas. The Company transmits these communications directly to the Director(s) without screening them.

Audit Committee. The Audit Committee consists of Messrs. Richardson, Cochrane and Hodges, with Mr. Richardson serving as Chairman of the Committee. The Board of Directors has determined that

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each of Messrs. Richardson, Cochrane and Hodges is independent, as that term is defined in Rule 4200(a)(15) of The Nasdaq Stock Market, Inc.'s listing requirements, and also meets the requirements set forth in Rule 10A-3(b) under the Securities Exchange Act of 1934, as amended (the Exchange Act). The Board of Directors has determined that Mr. Richardson is an audit committee financial expert, as defined in Item 407(d)(5) of Regulation S-K promulgated by the Securities and Exchange Commission (the SEC). The Board of Directors has adopted a written charter for the Audit Committee, and reviews and reassesses the adequacy of the charter on an annual basis. The Audit Committee Charter is not posted on our website but is attached as *Appendix A* to this proxy statement. The functions of the Audit Committee include: selecting the Company's independent registered public accounting firm and approving the terms of its engagement; approving the terms of any other services to be rendered by the independent registered public accounting firm; discussing with the independent registered public accounting firm the scope and results of its audit; reviewing our audited financial statements; considering matters pertaining to our accounting policies; reviewing the adequacy of our system of internal control over financial reporting; and providing a means for direct communication between the independent registered public accounting firm and the Board of Directors. The Audit Committee has not adopted a pre-approval policy with respect to any general classes of audit or non-audit services of the independent registered public accounting firm. The Audit Committee's policy is that all proposals for specific services must be approved by the Audit Committee or by the Chairman of the Committee pursuant to delegated authority. The Audit Committee held five meetings during 2007.

Compensation Committee. The Compensation Committee consists of Messrs. Hodges, Brooks and Cochrane and Ms. Nathanson Juris, with Mr. Hodges serving as Chairman of the Committee. The Board of Directors has adopted a written charter for the Compensation Committee. The Compensation Committee Charter is not posted on our website but was attached as *Appendix B* to our proxy statement for our 2007 Annual Meeting of Stockholders. The functions of the Compensation Committee include: reviewing and approving compensation for the Chief Executive Officer and other executive officers; reviewing and making recommendations with respect to the executive compensation and benefits philosophy and strategy of the Company; administering our stock-based incentive compensation plans; and selecting participants for our Deferred Compensation Plan. The Compensation Committee held 10 meetings (including telephonic meetings) during 2007.

Director Nominations. We have no nominating committee or committee performing similar functions because we believe that a nominating committee would only add an unnecessary extra layer of corporate governance. Nominations of Directors are made by the entire Board of Directors, a majority of whom are independent as described above. While the listing requirements of The Nasdaq Stock Market, Inc. generally require nominations to be made by an independent committee or a majority of the independent Directors, we are exempt from this requirement as a controlled company by virtue of the Neilsen Estate's ownership of a majority of our voting power.

The Board of Directors has not adopted a formal policy with respect to consideration of any Director candidates recommended by stockholders. We believe that such a policy is unnecessary because we do not limit the sources from which we may receive nominations. The Board of Directors will consider candidates recommended by stockholders. Stockholders may submit such recommendations by mail to the attention of the Board of Directors or the Secretary of the Company at our principal office in Las Vegas. The Board of Directors has not established any specific minimum qualifications that must be met by a nominee for a position on the Board of Directors, but takes into account a candidate's education, business or other experience, independence, character and any particular expertise or knowledge the candidate possesses that may be relevant to service on the Board of Directors or its committees. The Board of Directors evaluates potential nominees without regard to the source of the recommendation. The Board of Directors identifies potential nominees through recommendations from individual Directors and management, and from time to time we also retain and pay third-party professional search firms to assist the Board of Directors in identifying and evaluating potential nominees. Mr. Cochrane was identified as a potential nominee by a third-party retained search firm and recommended by our Chief Executive Officer and other members of senior management.

Director Attendance of Meetings. During 2007, each Director attended at least 75% of the total number of meetings of the Board of Directors and each committee on which he or she served. We have not adopted a formal policy with regard to Directors' attendance at annual meetings of stockholders, but we encourage all Directors to attend annual meetings. Each member of the Board of Directors other than Mr. Brooks attended the 2007 Annual Meeting of Stockholders.

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The Board of Directors has adopted a Code of Ethics, in accordance with Item 406 of SEC Regulation S-K, that applies to our principal executive officer, principal financial officer and principal accounting officer/controller and persons performing similar functions. We filed the Code of Ethics as an exhibit to our Annual Report on Form 10-K for the year ended December 31, 2006.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information as of March 31, 2008 concerning beneficial ownership of our Common Stock, as that term is defined in the rules and regulations of the SEC, by: (i) all persons known by us to be beneficial owners of more than 5% of our outstanding Common Stock; (ii) each Director; (iii) each named executive officer, as that term is defined in Item 402(a)(3) of Regulation S-K; and (iv) all executive officers and Directors as a group. The persons named in the table have sole voting and dispositive power with respect to all shares beneficially owned, unless otherwise indicated.

Name of Beneficial Owner	Common Stock Beneficially Owned	Percent of Outstanding Common Stock
Estate of Craig H. Nielsen	31,528,400(1)	55.1%
Ray H. Nielsen	31,731,968(2)(3)	55.4%
Gordon R. Kanofsky	31,732,826(2)(4)	55.3%
Baron Capital Group, Inc.	5,653,300(5)	9.9%
John M. Boushy	324,643(6)	(7)
Peter C. Walsh	313,720(8)	(7)
Thomas M. Steinbauer	86,960(9)	(7)
Carl Brooks	20,000(10)	(7)
Luther P. Cochrane	20,000(10)	(7)
Larry A. Hodges	128,200(11)	(7)
Leslie Nathanson Juris	58,500(12)	(7)
J. William Richardson	57,500(10)	(7)
All executive officers and Directors as a group (10 persons)	32,945,917(13)(14)	56.5%

- (1) The Nielsen Estate's mailing address is c/o Ameristar Casinos, Inc., 3773 Howard Hughes Parkway, Suite 490 South, Las Vegas, Nevada 89169.
- (2) Includes 31,528,400 shares beneficially owned by the Nielsen Estate, of which Messrs. Nielsen and Kanofsky are co-executors and as to which shares Messrs. Nielsen and Kanofsky share voting and dispositive power.
- (3) Mr. Nielsen's mailing address is c/o Ameristar Casinos, Inc., 3773 Howard Hughes Parkway, Suite 490 South, Las Vegas, Nevada 89169. Includes 60,968 shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options.
- (4) Mr. Kanofsky's mailing address is c/o Ameristar Casinos, Inc., 3773 Howard Hughes Parkway, Suite 490 South, Las Vegas, Nevada 89169. Includes 12,000 shares held by a family trust of which Mr. Kanofsky is co-trustee

with his wife, with whom he shares voting and dispositive power. Includes 192,426 shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options held by Mr. Kanofsky's family trust.

- (5) Baron Capital Group, Inc. and certain affiliated registered investment advisers (collectively, BCG), whose mailing address is 767 Fifth Avenue, New York, New York 10153, have reported shared voting power as to 5,374,100 of these shares and shared dispositive power as to all of these shares. This information is derived from a Schedule 13G, dated February 14, 2008, filed by BCG with the SEC.
- (6) Includes 133,659 shares held by a family trust of which Mr. Boushy is co-trustee with his wife, with whom he shares voting and dispositive power. 32,815 of these shares are subject to forfeiture restrictions that lapse on January 1, 2009 based on Mr. Boushy's continued employment with the Company. Includes 190,984 shares

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that may be acquired within 60 days of March 31, 2008 upon exercise of stock options held by Mr. Boushy's family trust.

- (7) Represents less than 1% of the outstanding shares of Common Stock.
- (8) Consists solely of shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options. Options are held by a family trust of which Mr. Walsh is co-trustee with his wife, with whom he shares voting and dispositive power.
- (9) Includes 11,280 shares held jointly by Mr. Steinbauer and his wife and with respect to which they share voting and dispositive power. Includes 75,280 shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options.
- (10) Consists solely of shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options.
- (11) Includes 124,000 shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options. Options are held by a family trust of which Mr. Hodges is the trustee.
- (12) Consists solely of shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options. Options are held by a family trust of which Ms. Nathanson Juris is co-trustee with her husband, with whom she shares voting and dispositive power.
- (13) Includes 1,113,378 shares that may be acquired within 60 days of March 31, 2008 upon exercise of stock options.
- (14) Some of these shares may be held in margin accounts and subject to being borrowed and pledged as security.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under SEC rules, our officers and Directors, as well as beneficial owners of more than 10% of our Common Stock, are required to file with the SEC reports of their holdings and changes in beneficial ownership of our Common Stock. We have reviewed copies of reports provided to the Company, as well as other records and information. Based on that review, we concluded that all required reports for 2007 were timely filed.

PROPOSAL NO. 2

**APPROVAL OF CERTAIN PROVISIONS OF
AMENDED AND RESTATED 1999 STOCK INCENTIVE PLAN
RELATING TO PERFORMANCE SHARES UNITS**

Purpose and Summary of the Proposal

On December 15, 2007, the Board of Directors amended and restated the Ameristar Casinos, Inc. 1999 Stock Incentive Plan (as so amended and restated, the Stock Incentive Plan or the Plan) to, among other things, permit the grant of restricted stock units (restricted stock units or RSUs) and performance share units (performance share units or PSUs) under the Stock Incentive Plan to eligible participants. On the same day, the Compensation Committee granted PSUs to 10 members of senior management of the Company, including each of our five named executive officers. See Benefits under the Plan, below.

Since the PSUs are intended to qualify as performance-based compensation under Section 162(m) of the Code, the grants were made subject to stockholder approval of certain provisions of the Stock Incentive Plan relating to PSUs that have not previously been approved by the Company's stockholders. Specifically, we are asking stockholders to approve (i) a limit of 500,000 on the number of PSUs that may be granted under the Stock Incentive Plan to any single participant in any calendar year and (ii) a list of business criteria on which the Compensation Committee may base the establishment of performance goals for PSUs intended to qualify as performance-based compensation under Section 162(m) (collectively, the Proposal).

Under Section 162(m), the Company may not receive a federal income tax deduction for compensation paid to our Chief Executive Officer or any of certain other executive officers to the extent that any of these persons receives more than \$1,000,000 of compensation in any one year, unless the compensation is performance-based. If the

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compensation qualifies as performance-based under Section 162(m), the Company will receive a federal income tax deduction for the compensation even if it is more than \$1,000,000 during a single year.

If the Proposal is approved by stockholders, the grants of PSUs by the Compensation Committee on December 15, 2007 will be effective as of such date. If the Proposal is not approved by stockholders, those grants will be cancelled and any future grant of PSUs under the Stock Incentive Plan will not qualify as performance-based compensation under Section 162(m). This is because Section 162(m) provides that compensation will not be considered to be performance-based unless, among other things, the stockholders have approved an annual limit on the amount of compensation that may be awarded to any participant under the compensation plan and the criteria upon which the performance goals may be based.

The Board of Directors unanimously recommends a vote FOR approval of the Proposal. Our executive officers have a financial interest in the Proposal because the Compensation Committee has granted PSUs to each executive officer under the Plan, which will be cancelled if the Proposal is not approved by stockholders.

Principal Provisions of the Plan

The following summary of the Plan, as modified by the Proposal, is qualified in its entirety by reference to the full text of the Plan, which was filed as Exhibit 10.3 to our Annual Report on Form 10-K for the year ended December 31, 2007.

Purpose. The purpose of the Plan is to enable the Company and Related Companies (as defined below) to attract, motivate and retain quality officers, Directors, employees, consultants, advisers and independent contractors, to provide those persons with incentives to act in the best interests of the Company's stockholders and to reward extraordinary efforts by those persons on behalf of the Company or a Related Company.

Types of Awards. The Plan provides for awards in the form of (i) stock options, which may be either incentive stock options within the meaning of Section 422 of the Code or non-qualified stock options, (ii) restricted stock, (iii) restricted stock units or (iv) performance share units.

Shares. The total number of shares of Common Stock available for distribution under the Plan and the Company's former Management Stock Option Incentive Plan is 16,000,000, subject to adjustment for certain changes in the Company's capital structure. Shares awarded under the Plan may be authorized but unissued shares or treasury shares.

Shares subject to previously granted options that expire unexercised, subject to restricted stock awards that are forfeited or subject to RSU or PSU awards that terminate without such shares having been delivered to the participant, for any reason, will again be available for future distribution under the Plan, unless the forfeiting participant received any benefits of ownership (such as dividends) with respect to the forfeited award.

Administration. The Plan provides for it to be administered by the Compensation Committee of the Board of Directors or such other committee of Directors as the Board of Directors shall designate, which committee shall consist solely of not less than two non-employee directors (as such term is defined in Rule 16b-3 under the Exchange Act or any successor rule (Rule 16b-3)) who shall serve at the pleasure of the Board of Directors, each of whom shall also be an outside director within the meaning of Section 162(m) of the Code and Section 1.162-27 of the Treasury Regulations or any successor provision(s) thereto (Section 162(m)). However, if there are not two persons on the Board of Directors who meet the foregoing qualifications, any such committee may be comprised of two or more Directors of the Company, none of whom is an officer (other than a non-employee Chairman of the Board of the Company) or employee of the Company or a Related Company. If no such committee has been appointed by the Board of Directors, the Plan will be administered by the full Board of Directors. Such committee as shall be

designated to administer the Plan, or the Board of Directors, as the case may be, is hereinafter referred to as the Committee.

The Plan is currently administered by the Compensation Committee, which is comprised of four independent Directors, each of whom is a non-employee director as defined for purposes of Rule 16b-3 and an outside director as defined for purposes of Section 162(m).

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The Committee is authorized to, among other things, set the terms of awards to participants and waive compliance with the terms of such awards. The provisions attendant to the grant of an award under the Plan may vary from participant to participant. The Committee has the authority to interpret the Plan and adopt administrative regulations. The Committee may from time to time delegate to one or more officers of the Company any or all of its authority under the Plan, except with respect to awards granted to persons subject to Section 16 of the Exchange Act. The Committee must specify the maximum number of shares that the officer or officers to whom such authority is delegated may award, and the Committee may in its discretion specify any other limitations or restrictions on the authority delegated to such officer or officers.

Participation. The Committee may make awards to persons who are or agree to become Directors, officers, employees, consultants, advisers or independent contractors of the Company or a Related Company, all of whom are eligible to participate in the Plan. A Related Company is any corporation, partnership, limited liability company, joint venture or other entity in which the Company owns, directly or indirectly, at least a 50% beneficial ownership interest. The participants in the Plan are selected from among those eligible in the sole discretion of the Committee.

Awards to Participants

1. Stock Options

Incentive stock options (ISOs) and non-qualified stock options may be granted for such number of shares of Common Stock as the Committee determines, provided that no participant may be granted stock options in any calendar year exercisable for more than 2,000,000 shares of Common Stock. A stock option will be exercisable at such times, over such term and subject to such terms and conditions as the Committee determines. The exercise price of stock options is determined by the Committee. The Committee has the discretion, among other things, to reduce the exercise price of previously granted stock options.

The exercise price of a stock option may not be less than the per-share fair market value of the Common Stock on the date of grant. The exercise price of an ISO may not be less than 110% of such fair market value if the recipient owns, or would be considered to own by reason of Section 424(d) of the Code, more than 10% of the total combined voting power of all classes of stock of the Company or any parent or subsidiary of the Company (a 10% Stockholder). A stock option may not be exercisable more than 120 months after the date such option is granted (five years after the date of grant in the case of an ISO granted to a 10% Stockholder). An ISO may not be transferable other than by will or by the laws of descent and distribution. The aggregate fair market value (determined as of the time a stock option is granted) of Common Stock with respect to which ISOs are exercisable for the first time by a participant in any calendar year (under the Plan and any other plans of the Company or any subsidiary or parent corporation) may not exceed \$100,000.

Payment of the exercise price may be made in such manner as the Committee may provide, including cash or delivery of shares of Common Stock already owned or subject to award under the Plan. The Committee may provide that all or part of the shares received upon exercise of an option using restricted stock will be restricted stock.

Upon an optionee's termination of employment or other qualifying relationship with the Company or a Related Company, the option will be exercisable to the extent determined by the Committee; provided, however, that unless employment or such other qualifying relationship is terminated for cause (as may be defined by the Committee in connection with the grant of any stock option), the stock option will remain exercisable (to the extent that it was otherwise exercisable on the date of termination) for at least six months from the date of termination if termination was caused by death or disability or at least 90 days from the date of termination if termination was caused other than by death or disability. The Committee may provide that an option that is outstanding on the date of an optionee's death will remain outstanding for an additional period after the date of such death, notwithstanding that such option would

expire earlier under its terms.

A stock option agreement for a non-qualified option may permit an optionee to transfer the stock option to his or her children, grandchildren or spouse (Immediate Family), to one or more trusts for the benefit of such Immediate Family members, or to one or more partnerships or limited liability companies in which such Immediate Family members are the only partners or members if (i) the agreement setting forth the stock option expressly provides that the option may be transferred only with the express written consent of the Committee and (ii) the

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optionee does not receive any consideration in any form for such transfer other than the receipt of an interest in the trust, partnership or limited liability company to which the non-qualified option is transferred. Any stock option so transferred will continue to be subject to the same terms and conditions as were applicable to the option immediately prior to its transfer. Except as described above, stock options are not transferable by the optionee otherwise than by will or by the laws of descent and distribution.

2. Restricted Stock

In making an award of restricted stock, the Committee will determine the periods, if any, during which the stock is subject to forfeiture, and the purchase price, if any, for the stock. The vesting of restricted stock may be unconditional or may be conditioned upon the completion of a specified period of service with the Company or a Related Company, the attainment of specific performance goals or such other criteria as the Committee may determine.

During the restricted period, the award holder may not sell, transfer, pledge or assign the restricted stock, except as may be permitted by the Committee. The certificate evidencing the restricted stock will be registered in the award holder's name, although the Committee may direct that it remain in the possession of the Company until the restrictions have lapsed. Except as may otherwise be provided by the Committee, upon the termination of the award holder's service with the Company or a Related Company for any reason during the period before all restricted stock has vested, or in the event the conditions to vesting are not satisfied, all restricted stock that has not vested will be subject to forfeiture and the Committee may provide that any purchase price paid by the award holder, or an amount equal to the restricted stock's fair market value on the date of forfeiture, if lower, will be paid to the award holder. During the restricted period, the award holder will have the right to vote the restricted stock and to receive any cash dividends only to the extent provided by the Committee. Stock dividends will be treated as additional shares of restricted stock and will be subject to the same terms and conditions as the initial grant, unless otherwise provided by the Committee.

3. Restricted Stock Units and Performance Share Units

RSUs and PSUs (collectively, Units) may be granted for such number of shares of Common Stock as the Committee determines, provided that, subject to approval of the Proposal by the stockholders, no participant may be granted PSUs in any calendar year for more than 500,000 shares. In making an award of Units, the Committee will determine the periods, if any, during which and the conditions under which the receipt of the shares is to be deferred (the Deferral Period) and the purchase price, if any, for the shares. The Committee may make the grant or vesting of Units, or receipt of shares or cash at the end of the Deferral Period, conditional upon the completion of a specified period of service with the Company or a Related Company, the attainment of specific performance goals or such other criteria as the Committee may determine. PSUs are Units whose grant or vesting is in whole or in part conditioned on the attainment of specified performance goals. RSUs are Units whose grant or vesting is not conditioned on the attainment of specified performance goals.

During the Deferral Period, the award holder may not sell, transfer, pledge or assign any Unit, except as may be permitted by the Committee. When the Deferral Period ends for an award or portion of an award of Units, the award holder will receive either (i) a certificate for the shares of Common Stock covered by the Unit award, free of restrictions, (ii) cash equal to the fair market value of such shares or (iii) a combination of shares and cash, as the Committee may determine and as set forth in the award agreement. The Committee may waive, in whole or in part, any or all of the conditions to receipt of, or restrictions with respect to, Common Stock or cash under a Unit award, but may not accelerate the payment of a Unit award if such acceleration would violate Section 409A of the Code. Except as may otherwise be provided by the Committee, upon the termination of the award holder's service with the Company or a Related Company for any reason during the period before the Unit award has vested in full, the unvested portion of the award will be forfeited. During the Deferral Period, the award holder will not have the right to

vote the shares that are covered by the Unit award and will have the right to receive cash dividends only to the extent provided by the Committee.

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Performance-Based Awards

Subject to the approval of the Proposal by the stockholders, the grant or vesting of PSUs or other awards under the Plan (other than stock options) intended to qualify as performance-based within the meaning of Section 162(m) shall be subject to the achievement of performance goals established by the Committee based on one or more of the following criteria:

- (1) sales or other sales or revenue measures;
- (2) operating income, earnings from operations, earnings before or after taxes, or earnings before or after interest, depreciation, amortization, or extraordinary or designated items;
- (3) net income or net income per common share (basic or diluted);
- (4) operating efficiency ratio;
- (5) return on average assets, return on investment, return on capital, or return on average equity;
- (6) cash flow, free cash flow, cash flow return on investment, or net cash provided by operations;
- (7) economic profit or value created;
- (8) operating margin;
- (9) stock price or total stockholder return; and
- (10) strategic business criteria, consisting of one or more objectives based on meeting specified business goals, such as market share or geographic business expansion goals, cost targets, customer satisfaction and goals relating to acquisitions, divestitures or joint ventures.

The targeted level or levels of performance with respect to such business criteria may be established for the Company on a consolidated basis, and/or for specified subsidiaries or affiliates or other business units of the Company, or for an individual, and may be established at such levels and on such terms as the Committee may determine in its discretion, including in absolute terms, in relation to one another, as a goal relative to performance in prior periods or as a goal compared to the performance of one or more comparable companies or an index covering multiple companies.

The Committee may provide in any award granted under the Plan that any evaluation of performance may include or exclude any of the following events that occurs during the performance period for such award: (i) asset write-downs, (ii) litigation or claim judgments or settlements, (iii) the effect of changes in tax laws, accounting principles or other laws or provisions affecting reported results, (iv) any reorganization and restructuring programs, (v) extraordinary nonrecurring items as described in Accounting Principles Board Opinion No. 30 and/or in management's discussion and analysis of financial condition and results of operations appearing in the Company's annual report to stockholders for the applicable year, (vi) the impact of adjustments to the Company's deferred tax asset valuation allowance, (vii) acquisitions or divestitures and (viii) foreign exchange gains and losses. To the extent such inclusions or exclusions affect awards intended to be performance-based within the meaning of Section 162(m), they shall be prescribed in a form that meets the requiremOR="#cceeFF">

Warren County, (Otterbein Homes Obligated Group), 5.75%, 7/1/33

275 333,215

\$1,767,749

Special Tax Revenue 3.2%

Cleveland, Income Tax Revenue, (Bridges and Roadways Improvements), 5.00%, 10/1/32

\$250 \$301,133

Cleveland, Income Tax Revenue, (Parks and Recreation Facilities Improvements), 5.00%, 10/1/35

500 600,650

Green, Income Tax Revenue, (Community Learning Centers), 5.00%, 12/1/26

180 220,973

Green, Income Tax Revenue, (Community Learning Centers), 5.00%, 12/1/28

290 354,432

\$1,477,188

Transportation 0.6%

Ohio Turnpike and Infrastructure Commission, 0.00%, 2/15/43

\$690 \$286,881

\$286,881

Water and Sewer 2.6%

Hamilton County, Sewer System, 5.00%, 12/1/38

\$500 \$609,420

Northeast Ohio Regional Sewer District, 5.00%, 11/15/43

500 603,085

\$1,212,505

Total Tax-Exempt Investments 149.5%
(identified cost \$60,110,927)

\$68,778,352

Auction Preferred Shares Plus Cumulative Unpaid Dividends (9.4)%

\$(4,325,118)

Institutional MuniFund Term Preferred Shares, at Liquidation Value (40.0)%

\$(18,400,000)

Other Assets, Less Liabilities (0.1)%

\$(32,747)

Net Assets Applicable to Common Shares 100.0%

\$46,020,487

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

The Trust invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at August 31, 2016, 39.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 1.8% to 16.2% of total investments.

(1) Security represents the municipal bond held by a trust that issues residual interest bonds.

(2) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$598,121.

Abbreviations:

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- AGC - Assured Guaranty Corp.
- AGM - Assured Guaranty Municipal Corp.
- AMBAC - AMBAC Financial Group, Inc.
- AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.
- GNMA - Government National Mortgage Association
- NPFG - National Public Finance Guaranty Corp.

The Trust did not have any open financial instruments at August 31, 2016.

The cost and unrealized appreciation (depreciation) of investments of the Trust at August 31, 2016, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$ 58,553,353
Gross unrealized appreciation	\$ 8,794,988
Gross unrealized depreciation	(24,989)
Net unrealized appreciation	\$ 8,769,999

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At August 31, 2016, the hierarchy of inputs used in valuing the Trust's investments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3	Total
Tax-Exempt Investments	\$	\$ 68,778,352	\$	\$ 68,778,352
Total Investments	\$	\$ 68,778,352	\$	\$ 68,778,352

The Trust held no investments or other financial instruments as of November 30, 2015 whose fair value was determined using Level 3 inputs. At August 31, 2016, there were no investments transferred between Level 1 and Level 2 during the fiscal year to date then ended.

For information on the Trust's policy regarding the valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements included in its semiannual or annual report to shareholders.

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Ohio Municipal Income Trust

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: October 24, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: October 24, 2016

By: /s/ James F. Kirchner
James F. Kirchner
Treasurer

Date: October 24, 2016