

Isaacs Michael Gavin
Form 4
August 26, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Isaacs Michael Gavin

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)
08/24/2009

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP & COO

LAS VEGAS, NV 89119

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price
Common Stock, par value \$.10 per share	08/24/2009		M		12,887	A	\$ 15.73
Common Stock, par value \$.10 per share	08/24/2009		S		12,887	D	\$ 40.0245 (1)
Common Stock, par value \$.10 per share	08/25/2009		M		17,113	A	\$ 15.73

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Common
Stock, par
value \$.10
per share

08/25/2009

S 17,113 D

\$
39.8736 89,859 D
(2)

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

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SEC 1474
(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)	\$ 15.73	08/24/2009		M		12,887		<u>(3)</u>	09/01/2016	Common Stock, par value \$.10 per share	12,887
Employee Stock Options (Right to Buy)	\$ 15.73	08/25/2009		M		17,113		<u>(3)</u>	09/01/2016	Common Stock, par value \$.10 per share	17,113

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Isaacs Michael Gavin 6601 S. BERMUDA ROAD LAS VEGAS, NV 89119	EVP & COO

Signatures

Mark Lerner, attorney-in-fact for: Michael Gavin
Isaacs

08/26/2009

__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).

This transaction was executed in multiple trades at prices from \$40.00 to \$40.35. The price above reflects the weighted average sale price.

(1) The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

This transaction was executed in multiple trades at prices from \$39.73 to \$40.05. The price above reflects the weighted average sale price.

(2) The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(3) The options vest as follows: (i) 150,000 in one-fourth equal installments on each of September 1, 2007; September 1, 2008; September 1, 2009; and September 1, 2010.

(4) 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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