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ACRES GAMING INC
Form SC 13D/A
February 04, 2002

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 4)*

ACRES GAMING INCORPORATED
(NAME OF ISSUER)

COMMON STOCK
(TITLE OF CLASS OF SECURITIES)

004936100
(CUSIP NUMBER)

SARA BETH BROWN
SENIOR VICE PRESIDENT AND GENERAL COUNSEL
INTERNATIONAL GAME TECHNOLOGY
9295 PROTOTYPE DRIVE
RENO, NEVADA 89510
(775) 448-7777
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS)

JANUARY 28, 2002
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(3) or (4), check the following box: []

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 004936100

-
- 1 NAME OF REPORTING PERSONS, I.R.S. Identification Nos. of Above Persons
IGT

 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) []

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3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) [N/A]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Nevada

7 SOLE VOTING POWER
None - See footnote 1

8 SHARED VOTING POWER
None

9 SOLE DISPOSITIVE POWER
None - See footnote 1

10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None - See footnote 1

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
None

14 TYPE OF REPORTING PERSON
CO

(1) On 1/28/97 IGT, a wholly owned subsidiary of International Game Technology, purchased 519,481 of Issuer's Series A Convertible Preferred Stock (the "Series A Preferred Stock"). On December 26, 2001, IGT sent to Issuer a Redemption Notice requesting that Issuer redeem all of the shares of Series A Preferred Stock owned by IGT. The Redemption Notice set January 28, 2002 as the redemption date. On January 28, 2002, Issuer redeemed all 519,481 shares of Series A Preferred Stock owned by IGT for an aggregate redemption price of \$5,000,004 (Five Million Four Dollars).

1. NAME OF REPORTING PERSONS, I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
INTERNATIONAL GAME TECHNOLOGY

2. CHECK THE APPROPRIATE BOX IF MEMBER OF A GROUP (SEE INSTRUCTIONS)
(A) []
(B) []

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)
Not applicable

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) [N/A]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Nevada

7	SOLE VOTING POWER None - See footnote 1
8	SHARED VOTING POWER None
9	SOLE DISPOSITIVE POWER None - See footnote 1
10	SHARED DISPOSITIVE POWER None

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None - See footnote 1

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
None

14 TYPE OF REPORTING PERSON
CO

INTRODUCTORY STATEMENT:

This Amendment No. 4 is being filed to report that on January 28, 2002, Acres Gaming Incorporated, a Nevada corporation (the "Issuer"), redeemed all of the shares of Series A Preferred Stock owned by IGT, a Nevada corporation ("IGT"). The redemption price for the 519,481 shares owned by IGT was \$5,000,004 (Five Million Four Dollars).

Items 1 through 7 are hereby amended and restated in their entirety to read as follows:

ITEM 1. SECURITY AND ISSUER

This Schedule 13D relates to the Series A Convertible Preferred Stock, \$.01 par value per share, (the "Series A Preferred Stock"), of Issuer, which has its principal executive offices located at 7115 Amigo, Suite 150, Las Vegas, Nevada 89119.

ITEM 2. IDENTITY AND BACKGROUND

This Statement is filed on behalf of International Game Technology, a Nevada corporation (the "Company") and IGT, a wholly owned subsidiary of the Company. The Company and IGT design, develop and manufacture microprocessor-based gaming products and software systems, and have their principal business address and principal offices at 9295 Prototype, Reno, Nevada 89510.

The directors and executive officers of the Company are set forth as follows:

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NAME -----	HOME OR BUSINESS ADDRESS -----	PRINCIPAL OCCUPATION OR EMPLOYMENT -----	NAME & ADDRESS OF CORP. OR OTHER ORG. IN WHICH EMPLOYED -----
G. Thomas Baker	9295 Prototype Drive Reno, NV 89510	Chief Executive Officer, President and Chief Operating Officer	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Maureen Mullarkey	9295 Prototype Drive Reno, NV 89510	Senior Vice President of Finance, Chief Financial Officer and Treasurer	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Charles N. Mathewson	9295 Prototype Drive Reno, NV 89510	Chairman	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Sara Beth Brown	9295 Prototype Drive Reno, NV 89510	Senior Vice President, General Counsel and Secretary	International Game Technology 9295 Prototype Dr. Reno, NV 89510

NAME -----	HOME OR BUSINESS ADDRESS -----	PRINCIPAL OCCUPATION OR EMPLOYMENT -----	NAME & ADDRESS OF CORP. OR OTHER ORG. IN WHICH EMPLOYED -----
Robert A. Bittman	9295 Prototype Drive Reno, NV 89510	Executive Vice President, Product Development, and Director of the Company	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Wilbur K. Keating	9295 Prototype Drive Reno, NV 89510	Administrative Officer for the National Association of State Retirement Administration and Director of the Company	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Robert Miller	9295 Prototype Drive Reno, NV 89510	Senior Partner at the law firm of Jones Vargas and Director of the Company	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Frederick B. Rentschler	9295 Prototype Drive Reno, NV 89510	Retired in 1991 from position as President and CEO	International Game Technology 9295 Prototype Dr.

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		of Northwest Airlines. Director of the Company	Reno, NV 89510
Anthony Ciorciari	9295 Prototype Drive Reno, NV 89510	Senior Vice President, Operations	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Richard Pennington	9295 Prototype Drive Reno, NV 89510	Senior Vice President, Product Management	International Game Technology 9295 Prototype Dr. Reno, NV 89510
Ward Chilton	9295 Prototype Drive Reno, NV 89510	Senior Vice President, North America Sales	International Game Technology 9295 Prototype Dr. Reno, NV 89510

The directors and executive officers of IGT are set forth as follows:

NAME	HOME OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION OR EMPLOYMENT	NAME & ADDRESS OF CORP. OR OTHER ORG. IN WHICH EMPLOYED
----	-----	-----	-----
Charles N. Mathewson	9295 Prototype Drive Reno, NV 89510	Chairman	IGT 9295 Prototype Dr. Reno, NV 89510
G. Thomas Baker	9295 Prototype Drive Reno, NV 89510	Chief Executive Officer, President, Chief Operating Officer and Director	IGT 9295 Prototype Dr. Reno, NV 89510
Sara Beth Brown	9295 Prototype Drive Reno, NV 89510	Senior Vice President, General Counsel, Secretary and Director	IGT 9295 Prototype Dr. Reno, NV 89510
Maureen Mullarkey	9295 Prototype Drive Reno, NV 89510	Senior Vice President of Finance, Chief Financial Officer and Treasurer	IGT 9295 Prototype Dr. Reno, NV 89510

During the last five years, no person named above has been (a) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or (b) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

All of the directors and executive officers of the Company and IGT are citizens of the United States.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not Applicable.

ITEM 4. PURPOSE OF TRANSACTION

On December 26, 2001, IGT sent to Issuer a redemption notice requesting that Issuer redeem all of the shares of Series A Preferred Stock owned by IGT. On January 28, 2002, Issuer redeemed all of the Series A Preferred Stock owned by IGT. The redemption price for the 519,481 shares owned by IGT was \$5,000,004 (Five Million Four Dollars).

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Number and Percentage of Shares IGT owns: None. On January 28, 2002, Issuer redeemed all 519,481 shares of Issuer's Series A Convertible Preferred Stock owned by IGT.

(b) Power to Vote: Not applicable.

(c) Transactions Effected Since Last Schedule 13D Filing: See response to Item 5(a) above.

(d) Right to Receive Proceeds: Not applicable.

(e) Date Company and IGT Ceased to be Beneficial Owners of 5%: January 28, 2002.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

On December 26, 2001, IGT sent to Issuer a Redemption Notice requesting Issuer to redeem all of the shares of Series A Preferred Stock owned by IGT. On January 28, 2002, Issuer redeemed all of the shares of Series A Preferred Stock owned by IGT (519,481 shares) for an aggregate redemption price of \$5,000,004, and IGT ceased to be a shareholder of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Redemption Notice
Purchase Contract
Certificate of Designation of Preferred Stock

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 1, 2002

IGT

By: /s/ Sarah Beth Brown

Sarah Beth Brown
Senior Vice President and General
Counsel

INTERNATIONAL GAME TECHNOLOGY

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By: /s/ Sarah Beth Brown

Sarah Beth Brown
Senior Vice President and General
Counsel

EXHIBIT INDEX

1. Redemption Notice (incorporated by reference to Amendment No. 3 to Schedule 13D dated December 26, 2001).
2. Purchase Contract (incorporated by reference to the Schedule 13D dated January 28, 1997).
3. Certificate of Designation of Preferred stock (incorporated by reference to the Schedule 13D dated January 28, 1997).