

SCIENTIFIC GAMES CORP
Form 4
February 28, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Raphaelson Ira H

2. Issuer Name and Ticker or Trading Symbol
SCIENTIFIC GAMES CORP
[SGMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Gen Counsel & Secretary

C/O SCIENTIFIC GAMES CORPORATION, 750 LEXINGTON AVENUE, 19TH FLOOR

(Street)

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

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

NEW YORK, NY 10022

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	02/27/2008		M	4,651 A	\$ 0	29,832	D
Class A Common Stock	02/27/2008		F	1,573 D	\$ 21.28	28,259	D

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)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	(1)	02/27/2008		M		4,651		(1)	(1)	Common Stock	4,651
Employee Stock Option (right to buy)	\$ 21.27	02/26/2008		A		31,847		(2)	02/25/2018	Common Stock	31,847
Restricted Stock Units	(3)	02/26/2008		A		13,176		(3)	(3)	Common Stock	13,176

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Raphaelson Ira H
C/O SCIENTIFIC GAMES CORPORATION
750 LEXINGTON AVENUE, 19TH FLOOR
NEW YORK, NY 10022

VP, Gen Counsel & Secretary

Signatures

/s/ Jack Sarno, attorney-in-fact for Ira H.
Raphaelson

02/28/2008

__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)

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Represents vesting of one-fifth of restricted stock units granted on February 27, 2007 based upon satisfaction of certain performance criteria. The balance of the award will vest in four equal installments on each of February 27, 2009, 2010, 2011 and 2012. Each unit converts into a share of common stock on a one-for-one basis.

- (2) The option becomes exercisable in five equal annual installments beginning on February 26, 2009.
- (3) The restricted stock units vest in five equal annual installments beginning on February 26, 2009, subject to satisfaction of certain performance criteria. Each unit converts into a share of common stock on a one-for-one basis.

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.