

BALLY TECHNOLOGIES, INC.
 Form 3
 September 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Isaacs Michael Gavin		(Month/Day/Year)	BALLY TECHNOLOGIES, INC. [BYI]	
(Last)	(First)	(Middle)	09/01/2006	
6601 BERMUDA ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
LAS VEGAS,Â NVÂ 89119			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			EVP & COO	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Bally Technologies, Inc. Common Stock, \$.10 par value per share	50,000 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Employee Stock Options (Right To Buy)	Â (2)	09/01/2016	Common Stock, \$.10 par value per share 150,000	\$ 15.73 D

Reporting Owners

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

Signatures

Michael Gavin
Isaacs

09/06/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Grant of restricted stock pursuant to the Employment Agreement by and between Bally Technologies, Inc. (the "Company") and Michael Gavin Isaacs, dated as of June 19, 2006. Per the terms of the Employment Agreement, the restricted stock shall vest as follows: (i) 25,000 shares vest on September 1, 2008, (ii) 12,500 shares vest on September 1, 2009 and (iii) 12,500 shares vest on September 1, 2010, in each case subject to Mr. Isaacs' continuous employment as the Company's Executive Vice President and Chief Operating Officer through each such date.

Per the terms of the Employment Agreement, the 150,000 options shall vest in four equal installments of 37,500 options on the following dates: (i) September 1, 2007, (ii) September 1, 2008, (iii) September 1, 2009 and (iv) September 1, 2010, in each case subject to Mr Isaacs'; continuous employment as the Company's Executive Vice President and Chief Operating Officer through each such date.

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.