

AZTAR CORP
Form 4
January 04, 2007

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

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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 *
SPEK MERIDITH P

(Last) (First) (Middle)

AZTAR CORPORATION, 2390 E. CAMELBACK RD., SUITE 400

(Street)

PHOENIX, AZ 85016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AZTAR CORP [AZR]

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
VP, Controller

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Aztar Common Stock | 01/03/2007 | | D | 500 | D 54.3996 \$ (1) | 0 | I Trust |

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)

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| 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 |
| Aztar Stock Option Right to Purchase Aztar Common Stock | \$ 13.24 | 01/03/2007 | | D | 20,000 | 05/09/2004 | 05/09/2011 | Aztar Common Stock | 20,000 |
| Aztar Stock Option Right to Purchase Aztar Common Stock | \$ 22.15 | 01/03/2007 | | D | 20,000 | 05/08/2005 | 05/08/2012 | Aztar Common Stock | 20,000 |
| Aztar Stock Option Right to Purchase Aztar Common Stock | \$ 15.71 | 01/03/2007 | | D | 20,000 | 05/14/2006 | 05/14/2013 | Aztar Common Stock | 20,000 |
| Aztar Stock Option Right to Purchase Aztar Common Stock | \$ 24.39 | 01/03/2007 | | D | 20,000 | 01/03/2007 | 05/13/2014 | Aztar Common Stock | 20,000 |
| Aztar Stock Option Right to Purchase Aztar | \$ 30.9 | 01/03/2007 | | D | 20,000 | 01/03/2007 | 05/11/2015 | Aztar Common Stock | 20,000 |

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SIPEK MERIDITH P AZTAR CORPORATION 2390 E. CAMELBACK RD., SUITE 400 PHOENIX, AZ 85016 | | | VP, Controller | |

Signatures

/s/ Meredith P.
Sipek

01/03/2007

__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).

As a result of the completed merger of Aztar Corporation with Columbia Entertainment, a subsidiary of Columbia Sussex Corporation,
(1) Aztar's common stock was converted into a right to receive \$54.00 in cash plus an additional \$0.00888 in cash per day, beginning on November 20, 2006, if the merger was not consummated by November 19, 2006.

Each stock option outstanding under the Aztar Stock Plans was converted into a right to receive an amount in cash equal to \$54.00 plus an
(2) additional \$0.00888 per day beginning November 20, 2006 less the exercise price. All unvested options became vested on the day of the merger.

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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