

Raphaelson Ira H
Form 4
August 18, 2011

FORM 4

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

OMB APPROVAL

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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)

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

(Last) (First) (Middle)
C/O SCIENTIFIC GAMES CORPORATION, 750 LEXINGTON AVENUE, 19TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2011

(Street)
NEW YORK, NY 10022

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

(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) | Amount | | Price |
| | | | | Code | V | | |

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 Number Shares |
| Employee Stock Option (right to buy) | \$ 31.79 | 08/16/2011 | | D | 200,000 | <u>(1)</u> | 01/31/2016 | Common Stock | 200,000 |
| Restricted Stock Units | <u>(1)</u> | 08/16/2011 | | A | 11,007 | <u>(1)</u> | <u>(1)</u> | Common Stock | 11,007 |
| Employee Stock Option (right to buy) | \$ 33.94 | 08/16/2011 | | D | 22,674 | <u>(2)</u> | 02/26/2017 | Common Stock | 22,674 |
| Restricted Stock Units | <u>(2)</u> | 08/16/2011 | | A | 1,743 | <u>(2)</u> | <u>(2)</u> | Common Stock | 1,743 |
| Employee Stock Option (right to buy) | \$ 21.27 | 08/16/2011 | | D | 31,847 | <u>(3)</u> | 02/25/2018 | Common Stock | 31,847 |
| Restricted Stock Units | <u>(3)</u> | 08/16/2011 | | A | 6,342 | <u>(3)</u> | <u>(3)</u> | Common Stock | 6,342 |
| Employee Stock Option (right to buy) | \$ 12.21 | 08/16/2011 | | D | 41,084 | <u>(4)</u> | 02/22/2019 | Common Stock | 41,084 |
| Restricted Stock Units | <u>(4)</u> | 08/16/2011 | | A | 17,480 | <u>(4)</u> | <u>(4)</u> | Common Stock | 17,480 |
| Employee Stock Option (right to buy) | \$ 15.65 | 08/16/2011 | | D | 36,882 | <u>(5)</u> | 02/21/2020 | Common Stock | 36,882 |

Restricted
Stock
Units

(5)

08/16/2011

A

13,658

(5)

(5)

Common
Stock

13,658

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

08/18/2011

__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) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 1, 2006 (such canceled option provided for vesting in five equal installments beginning on February 1, 2007). In exchange for the option, the reporting person received 11,007 restricted stock units, all of which are scheduled to vest on August 16, 2012. Each unit converts into a share of common stock on a one-for-one basis.

(2) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 27, 2007 (such canceled option provided for vesting in five equal installments beginning on February 27, 2008). In exchange for the option, the reporting person received 1,743 restricted stock units, all of which are scheduled to vest on August 16, 2012. Each unit converts into a share of common stock on a one-for-one basis.

(3) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 26, 2008 (such canceled option provided for vesting in five equal installments beginning on February 26, 2009). In exchange for the option, the reporting person received 6,342 restricted stock units, 5,074 of which are scheduled to vest on August 16, 2012 and 1,268 of which are scheduled to vest on February 26, 2013. Each unit converts into a share of common stock on a one-for-one basis.

(4) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 23, 2009 (such canceled option provided for vesting in five equal installments beginning on February 23, 2010). In exchange for the option, the reporting person received 17,480 restricted stock units, 10,488 of which are scheduled to vest on August 16, 2012, 3,496 of which are scheduled to vest on February 23, 2013 and 3,496 of which are scheduled to vest on February 23, 2014. Each unit converts into a share of common stock on a one-for-one basis.

(5) On August 16, 2011, the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on February 22, 2010 (such canceled option provided for vesting in four equal installments beginning on February 22, 2011). In exchange for the option, the reporting person received 13,658 restricted stock units, 6,829 of which are scheduled to vest on August 16, 2012, 3,414 of which are scheduled to vest on February 22, 2013 and 3,415 of which are scheduled to vest on February 22, 2014. 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.

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