

GOLDSTEIN BERNARD
Form 4
September 12, 2007

FORM 4

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

OMB APPROVAL

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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 *
GOLDSTEIN BERNARD

2. Issuer Name and Ticker or Trading Symbol
ISLE OF CAPRI CASINOS INC [ISLE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 EMERSON ROAD, SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/10/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN OF THE BOARD

SAINT LOUIS, MO 63141

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/10/2007 | | M | | 80,000 | A | \$ 3.031 |
| Common Stock | 09/10/2007 | | M | | 85,000 | A | \$ 6.5 |
| Common Stock | 09/10/2007 | | M | | 80,000 | A | \$ 10.25 |
| Common Stock | 09/10/2007 | | M | | 39,173 | A | \$ 12.38 |
| Common Stock | 09/10/2007 | | M | | 36,656 | A | \$ 13.23 |
| | | | | | | | 104,476 |
| | | | | | | | 189,476 |
| | | | | | | | 269,476 |
| | | | | | | | 308,649 |
| | | | | | | | 345,305 |

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| | | | | | | | | |
|--------------|------------|--------------|---------|---|----------|---------|---|----------|
| Common Stock | 09/10/2007 | G V | 116,744 | D | \$ 0 | 228,561 | D | |
| Common Stock | 09/10/2007 | <u>J</u> (1) | 204,085 | D | \$ 18.85 | 24,476 | D | |
| Common Stock | | | | | | 466,625 | I | By 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)

| 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 |
| Stock Options (Right to buy) | \$ 3.031 | 09/10/2007 | | M | 80,000 | 09/25/1999 09/25/2008 | Common Stock 80,000 |
| Stock Options (Right to buy) | \$ 6.5 | 09/10/2007 | | M | 85,000 | 10/02/2002 10/02/2011 | Common Stock 85,000 |
| Stock Options (Right to buy) | \$ 10.25 | 09/10/2007 | | M | 80,000 | 09/22/2000 09/22/2009 | Common Stock 80,000 |
| Stock Options (Right to buy) | \$ 12.38 | 09/10/2007 | | M | 39,173 | 10/29/2002 09/25/2008 | Common Stock 39,173 |
| Stock Options (Right to buy) | \$ 13.23 | 09/10/2007 | | M | 36,656 | 01/10/2003 09/25/2008 | Common Stock 36,656 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDSTEIN BERNARD 600 EMERSON ROAD SUITE 300 SAINT LOUIS, MO 63141 | X | | CHAIRMAN OF THE BOARD | |

Signatures

| | |
|------------------------------------|------------|
| /s/Bernard Goldstein | 09/11/2007 |
| **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).
- (1) Shares transferred to the Goldstein Group, Inc. to repay loan.
- (2) Exercisable 20% per year beginning 09/25/99 to 09/25/03, respectively.
- (3) Exercisable 20% per year beginning 10/02/02 to 10/02/06, respectively.
- (4) Exercisable 20% per year beginning 09/22/00 to 09/22/04, respectively.

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.