

COHEN PETER A
Form 4
January 04, 2011

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 *
COHEN PETER A

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)
01/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O COWEN GROUP, INC., 599
LEXINGTON AVENUE, 20TH
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)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Stock	01/04/2011		M		1,493	A	\$ 0 213,106	D
Class A Common Stock	01/02/2011		M		1,258	A	\$ 0 214,364	D
Class A Common Stock	01/02/2011		M		658	A	\$ 0 215,022	D

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Class A Common Stock	01/02/2011	M	722	A	\$ 0	215,744	D	
Class A Common Stock	01/03/2011	M	14,201	A	\$ 0	229,945	D	
Class A Common Stock						750,000	I	By Ramius Enterprise Master Fund Ltd ⁽¹⁾ <u>(2)</u> <u>(3)</u>
Class A Common Stock						4,400	I	By wife
Class A Common Stock						1,500	I	By daughter
Class A Common Stock						8,000	I	By trust for daughter ⁽⁴⁾
Class A Common Stock						7,000	I	By trust for son ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	<u>(5)</u>	01/04/2011		M	1,493	<u>(5)</u>	<u>(5)</u>	Common Stock	1,493

Restricted Stock Units	(6)	01/02/2011	M	1,258	(6)	(6)	Common Stock	1,258
Restricted Stock Units	(7)	01/02/2011	M	658	(7)	(7)	Common Stock	658
Restricted Stock Units	(8)	01/02/2011	M	722	(8)	(8)	Common Stock	722
Restricted Stock Units	(9)	01/03/2011	M	14,201	(9)	(9)	Common Stock	14,201

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN PETER A C/O COWEN GROUP, INC. 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022	X			

Signatures

/s/ Jack Sarno, attorney-in-fact for Peter A.
Cohen

01/04/2011

__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).

Ramius Advisors, LLC ("Ramius Advisors") is the investment adviser of Ramius Enterprise Master Fund Ltd ("Enterprise") and RCG PB, Ltd. ("RCG PB") and may be considered the beneficial owner of any securities deemed to be beneficially owned by Enterprise and RCG PB. Ramius LLC ("Ramius") is the sole managing member of Ramius Advisors and may be considered the beneficial owner of any securities deemed to be beneficially owned by Ramius Advisors. As the sole member of Ramius, Cowen Group, Inc. ("Cowen") may be considered the beneficial owner of any securities deemed to be beneficially owned by Ramius. As a significant shareholder of Cowen, RCG Holdings LLC ("RCG Holdings") may be considered the beneficial owner of any securities deemed to be beneficially owned by Cowen.

(1) (continuation of footnote 1): As the managing member of RCG Holdings, C4S & Co., L.L.C. ("C4S") may be considered the beneficial owner of any securities deemed to be beneficially owned by RCG Holdings. The reporting person is a managing member of C4S and may be considered the beneficial owner of any securities deemed to be beneficially owned by C4S. The reporting person and the other Ramius affiliates (other than Enterprise and RCG PB) disclaim beneficial ownership of these securities except to the extent of their respective pecuniary interests therein.

(2) On September 15, 2008, 750,000 shares of Class A Common Stock reported herein as being beneficially owned by Enterprise (the "Frozen Shares") were frozen in Enterprise's prime brokerage account as a result of Lehman Brothers International (Europe) ("LBIE") being placed in administration. LBIE, through certain of its affiliates, was a prime broker for Enterprise. The current status of the Frozen Shares under LBIE's administration proceedings has not been determined. Enterprise claims beneficial ownership over the Frozen Shares until such time a final determination concerning the Frozen Shares is made.

(4)

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The reporting person is a co-trustee under each of these trusts and disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

- (5) Represents vesting of one-fifth of award of restricted stock units granted on January 4, 2010. The balance of the award is scheduled to vest in four equal installments on each of January 4, 2012, 2013, 2014 and 2015. Each unit converts into a share of common stock on a one-for-one basis.
- (6) Represents vesting of one-fifth of award of restricted stock units granted on January 2, 2009. The balance of the award is scheduled to vest in three equal installments on each of January 2, 2012, 2013 and 2014. Each unit converts into a share of common stock on a one-for-one basis.
- (7) Represents vesting of one-fifth of award of restricted stock units granted on January 2, 2008. The balance of the award is scheduled to vest in two equal installments on each of January 2, 2012 and 2013. Each unit converts into a share of common stock on a one-for-one basis.
- (8) Represents vesting of one-fifth of award of restricted stock units granted on January 2, 2007. The balance of the award is scheduled to vest on January 2, 2012. Each unit converts into a share of common stock on a one-for-one basis.
- (9) Represents vesting of one-fifth of award of restricted stock units granted on January 3, 2006. The award has fully vested. 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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