

ISLE OF CAPRI CASINOS INC
 Form 4
 August 14, 2007

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 *
HINKLEY TIMOTHY M

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)
08/10/2007

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Section 16 filer

SAINT LOUIS, MO 63141

(City) (State) (Zip)

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

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) | | 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 | 08/10/2007 | | M | | 22,000 A \$ 6.5 | 84,528 | D | |
| Common Stock | 08/10/2007 | | M | | 6,960 A \$ 15.47 | 91,488 | D | |
| Common Stock | 08/10/2007 | | M | | 11,939 A \$ 15.535 | 103,427 | D | |
| Common Stock | 08/10/2007 | | M | | 1,537 A \$ 17.75 | 104,964 | D | |
| Common Stock | 08/10/2007 | | M | | 4,157 A \$ 17.75 | 109,121 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------------------------|---------|---|---------------|
| Common Stock | 08/10/2007 | M | 2,133 | A | \$ 17.75 | 111,254 | D | |
| Common Stock | 08/10/2007 | S | 48,726 | D | \$ 19.805 <u>(1)</u> | 62,528 | D | |
| Common Stock | | | | | | 563 | I | 401-K account |

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

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.

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) | \$ 6.5 | 08/10/2007 | | M | 22,000 | 10/02/2002 | 10/02/2011 | Common Stock | 22,000 |
| Stock Options (Right to buy) | \$ 15.47 | 08/10/2007 | | M | 6,960 | 09/15/2001 | 09/15/2010 | Common Stock | 6,960 |
| Stock Options (Right to buy) | \$ 15.535 | 08/10/2007 | | M | 11,939 | 10/08/2003 | 10/08/2012 | Common Stock | 11,939 |
| Stock Options (Right to buy) | \$ 17.75 | 08/10/2007 | | M | 2,133 | 06/25/2004 | 09/15/2010 | Common Stock | 2,133 |
| Stock Options (Right to buy) | \$ 17.75 | 08/10/2007 | | M | 4,157 | 06/25/2004 | 09/22/2009 | Common Stock | 4,157 |

buy)

Stock

| | | | | | | | | |
|------------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|
| Options (Right to buy) | \$ 17.75 | 08/10/2007 | M | 1,537 | 06/25/2004 | 09/25/2008 | Common Stock | 1,537 |
|------------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------------|
| | Director | 10% Owner | Officer | Other |
| HINKLEY TIMOTHY M 600 EMERSON ROAD SUITE 300 SAINT LOUIS, MO 63141 | | | | Section 16 filer |

Signatures

| | |
|----------------------|------------|
| Timothy M Hinkley | 08/14/2007 |
|----------------------|------------|

| | |
|------------------------------------|------|
| **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) Price per share represents an average based on same day sale of stock.

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.