

ISLE OF CAPRI CASINOS INC
 Form 4
 April 04, 2006

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 *
 MCMACKIN LESTER J

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)
 1641 POPPS FERRY ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SENIOR VICE PRESIDENT

BILOXI, MS 39532

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 03/31/2006 | 03/31/2006 | M | | 10,000 | A | \$ 15.47 | 15,210 | D |
| Common Stock | 03/31/2006 | 03/31/2006 | M | | 16,000 | A | \$ 6.5 | 31,210 | D |
| Common Stock | 03/31/2006 | 03/31/2006 | M | | 1,000 | A | \$ 15.535 | 32,210 | D |
| Common Stock | 03/31/2006 | 03/31/2006 | S | | 27,000 | D | \$ 33.3 (1) | 5,210 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | | 196 | A | \$ 15.535 | 5,406 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|--------|---|--------------------------|--------|---|
| Common Stock | 04/03/2006 | 04/03/2006 | M | 6,747 | A | \$ 20.55 | 12,153 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 3,600 | A | \$ 20.27 | 15,753 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 7,500 | A | \$ 3.406 | 23,253 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 7,500 | A | \$ 3.031 | 30,753 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 3,000 | A | \$ 10.25 | 33,753 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 6,004 | A | \$ 15.535 | 39,757 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | M | 453 | A | \$ 20.55 | 40,210 | D |
| Common Stock | 04/03/2006 | 04/03/2006 | S | 35,000 | D | \$ <u>(1)</u> 33.0471 | 5,210 | D |

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

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(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 | 04/03/2006 | 04/03/2006 | M | 7,500 | 09/25/1999 09/25/2008 | Common Stock | 7,500 | |
| Stock Options (Right to buy) | \$ 3.406 | 04/03/2006 | 04/03/2006 | M | 7,500 | 09/25/1998 09/25/2007 | Common Stock | 7,500 | |

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|------------------------------|-----------|------------|------------|---|--------|------------|------------|--------------|--------|
| Stock Options (Right to buy) | \$ 6.5 | 03/31/2006 | 03/31/2006 | M | 16,000 | 10/02/2002 | 10/02/2011 | Common Stock | 16,000 |
| Stock Options (Right to buy) | \$ 10.25 | 04/03/2006 | 04/03/2006 | M | 3,000 | 09/22/2000 | 09/22/2009 | Common Stock | 3,000 |
| Stock Options (Right to buy) | \$ 15.47 | 03/31/2006 | 03/31/2006 | M | 10,000 | 09/15/2001 | 09/15/2010 | Common Stock | 10,000 |
| Stock Options (Right to buy) | \$ 15.535 | 03/31/2006 | 03/31/2006 | M | 1,000 | 10/08/2003 | 10/08/2012 | Common Stock | 1,000 |
| Stock Options (Right to buy) | \$ 15.535 | 04/03/2006 | 04/03/2006 | M | 196 | 10/08/2003 | 10/08/2012 | Common Stock | 196 |
| Stock Options (Right to buy) | \$ 15.535 | 04/03/2006 | 04/03/2006 | M | 6,004 | 10/08/2003 | 10/08/2012 | Common Stock | 6,004 |
| Stock Options (Right to buy) | \$ 20.27 | 04/03/2006 | 04/03/2006 | M | 3,600 | 10/08/2005 | 10/08/2014 | Common Stock | 3,600 |
| Stock Options (Right to buy) | \$ 20.55 | 04/03/2006 | 04/03/2006 | M | 6,747 | 10/10/2003 | 10/10/2013 | Common Stock | 6,747 |
| Stock Options (Right to buy) | \$ 20.55 | 04/03/2006 | 04/03/2006 | M | 453 | 10/10/2003 | 10/10/2013 | Common Stock | 453 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCMACKIN LESTER J 1641 POPPS FERRY ROAD BILOXI, MS 39532 | | | SENIOR VICE PRESIDENT | |

Signatures

Lester J
Mcmackin

04/04/2006

__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.