

MULLARKEY MAUREEN T
 Form 4
 January 23, 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 *
 MULLARKEY MAUREEN T

2. Issuer Name and Ticker or Trading Symbol
 INTERNATIONAL GAME TECHNOLOGY [IGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 9295 PROTOTYPE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

RENO, NV 89521

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 ⁽¹⁾ | 01/20/2006 | | M | | 40,000 | A | \$ 4.3438 | 56,736 I By Trust ⁽²⁾ |
| Common Stock | 01/20/2006 | | S | | 40,000 | D | \$ 35.4498 | 16,736 I By Trust ⁽²⁾ |
| Common Stock ⁽¹⁾ | 01/20/2006 | | M | | 220,000 | A | \$ 11.1875 | 236,736 I By Trust ⁽²⁾ |
| Common Stock | 01/20/2006 | | S | | 220,000 | D | \$ 35.4498 | 16,736 I By Trust ⁽²⁾ |
| Common Stock ⁽¹⁾ | 01/23/2006 | | M | | 44,000 | A | \$ 11.1875 | 60,736 ⁽³⁾ I By Trust ⁽²⁾ |

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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 Security (Instr. 3 and 4) | 8. Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Employee Stock Option ⁽¹⁾ | \$ 4.3438 | 01/20/2006 | | M | 40,000 | 06/15/2000 ⁽⁴⁾ 06/15/2009 | Common Stock | 40 |
| Employee Stock Option ⁽¹⁾ | \$ 11.1875 | 01/20/2006 | | M | 220,000 | 01/22/2002 ⁽⁴⁾ 01/22/2011 | Common Stock | 220 |
| Employee Stock Option ⁽¹⁾ | \$ 11.1875 | 01/23/2006 | | M | 44,000 | 01/22/2002 ⁽⁴⁾ 01/22/2011 | Common Stock | 44 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MULLARKEY MAUREEN T 9295 PROTOTYPE DRIVE RENO, NV 89521 | | | Executive Vice President | |

Signatures

Virginia Williams, Attorney-In-Fact for Maureen T. Mullarkey
01/23/2006

__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) Employee Stock Option (right to buy) granted pursuant to the International Game Technology Stock Option Plan.
- (2) Maureen T. Mullarkey, Trustee of the Maureen T. Mullarkey 2001 Trust dated June 5, 2001

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- (3) In addition to 60,736 shares held by Maureen T. Mullarkey, Trustee of the Maureen T. Mullarkey 2001 Trust dated June 5, 2001, reporting person holds 5,232 shares in the company's 401K Plan.
- (4) The option became exercisable in equal annual installments over a five year period, at the rate of 20% per year, commencing on the first anniversary of the date of the grant.

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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