

LERNER MARK  
Form 4  
March 24, 2003

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

- ☐ Check this box if no longer  
subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b)

<b>1. Name and Address of Reporting Person* (Last, First, Middle)</b>  Lerner, Mark <hr/>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  Alliance Gaming Corporation (ALLY) <hr/>	<b>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</b>  <hr/>
8316 Paseo Vista Drive <hr/> <div style="text-align: right; margin-right: 50px;">(Street)</div> Las Vegas, NV 89128 <hr/> <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(City)</span> <span>(State)</span> <span>(Zip)</span> </div>	<b>4. Statement for (Month/Day/Year)</b>  03/21/03 <hr/>	<b>5. If Amendment, Date of Original (Month/Day/Year)</b>  <hr/>
<b>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</b>  <div style="display: flex; justify-content: space-between;"> <div> <input type="radio"/> Director           <input checked="" type="radio"/> Officer (give title below)           <input type="radio"/> Other (specify below)         </div> <div style="margin-top: 10px;">           Sr. Vice President, Secretary         </div> </div>	<b>7. Individual or Joint/Group Filing (Check Applicable Line)</b>  <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="radio"/> Form filed by One Reporting Person           <input type="radio"/> Form filed by More than One Reporting Person         </div> </div>	

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

\* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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**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 Transactions(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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			Code	V	Amount	(A) or (D)	Price	
Alliance Gaming Corporation, \$10 par	03/21/03		F		500	D	\$16.03	D

Alliance Gaming Corporation, \$10 par	03/21/03		X		6,668	A	\$1.27	D
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17,500



**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued**  
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
		Common Stock, \$0.10 par value per share	6,668		D

Explanation of Responses:

<u>/s/Mark Lerner</u>	<u>03/21/03</u>
	Date

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\*\*Signature of Reporting  
Person

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\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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