

COLE JOE C

Form 4

January 04, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COLE JOE C

(Last) (First) (Middle)

AZTAR CORPORATION, 2390 E.
CAMELBACK RD., SUITE 400

(Street)

PHOENIX, AZ 85016

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

AZTAR CORP [AZR]

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

01/03/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP Corporate Communications

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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) (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
Aztar Common Stock	01/03/2007		D		16,639	D	\$ 54.3996 (1)

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
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SEC 1474
(9-02)

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

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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
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 7.75	01/03/2007		D	7,500	05/11/2001	05/11/2008	Aztar Common Stock	7,500
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 7.25	01/03/2007		D	10,000	05/06/2002	05/06/2009	Aztar Common Stock	10,000
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 9.8125	01/03/2007		D	18,000	09/15/2002	09/15/2009	Aztar Common Stock	18,000
Aztar Stock Option Right to Purchase Aztar Common Stock	\$ 11.6875	01/03/2007		D	10,000	05/10/2003	05/10/2010	Aztar Common Stock	10,000
Aztar Stock Option Right to Purchase Aztar	\$ 13.24	01/03/2007		D	10,000	05/09/2004	05/09/2011	Aztar Common Stock	10,000

Common
StockAztar
Stock
Option
Right to
Purchase
Aztar
Common
Stock

\$ 22.15

01/03/2007

D

10,000

05/08/2005 05/08/2012

Aztar
Common
Stock

10,000

Aztar
Stock
Option
Right to
Purchase
Aztar
Common
Stock

\$ 15.71

01/03/2007

D

10,000

05/14/2006 05/14/2013

Aztar
Common
Stock

10,000

Aztar
Stock
Option
Right to
Purchase
Aztar
Common
Stock

\$ 24.39

01/03/2007

D

10,000

01/03/2007 05/13/2014

Aztar
Common
Stock

10,000

Aztar
Stock
Option
Right to
Purchase
Aztar
Common
Stock

\$ 30.9

01/03/2007

D

9,000

01/03/2007 05/11/2015

Aztar
Common
Stock

9,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director

10% Owner

Officer

Other

COLE JOE C
AZTAR CORPORATION
2390 E. CAMELBACK RD., SUITE 400
PHOENIX, AZ 85016

VP Corporate Communications

Signatures

/s/ Joe C. Cole

01/03/2007

__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).

As a result of the completed merger of Aztar Corporation with Columbia Entertainment, a subsidiary of Columbia Sussex Corporation,

- (1) Aztar's common stock was converted into a right to receive \$54.00 in cash plus an additional \$0.00888 in cash per day, beginning on November 20, 2006, if the merger was not consummated by November 19, 2006.

Each stock option outstanding under the Aztar Stock Plans was converted into a right to receive an amount in cash equal to \$54.00 plus an

- (2) additional \$0.00888 per day beginning November 20, 2006 less the exercise price. All unvested options became vested on the day of the merger.

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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