

INTERNATIONAL GAME TECHNOLOGY

Form 8-K

November 19, 2008

**United States**

**Securities and Exchange Commission**

WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of report (date of earliest event reported):

November 13, 2008

**INTERNATIONAL GAME TECHNOLOGY**

(Exact name of registrant as specified in charter)

**Nevada**

(State or other jurisdiction

of incorporation)

**001-10684**

(Commission File Number)

**88-0173041**

(IRS Employer

Identification No.)

**9295 Prototype Drive, Reno, Nevada 89521**

(Address of principal executive offices)

**(775) 448-7777**

(Registrant's Telephone Number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 2.05 Costs Associated with Exit or Disposal Activities**

On November 13, 2008, International Game Technology (the Company ) announced that, as part of its continued focus on achieving greater operational efficiencies and controlling expenses, it is reducing its global workforce by approximately 8% or approximately 460 positions. The Company's goal is to reduce quarterly operating costs by \$20 to \$25 million beginning in the second quarter of fiscal 2008. The reduction in employees is being accomplished through a combination of early retirement and involuntary employee separation arrangements. The Company will incur non-recurring cash charges related to the workforce reduction for severance and other one-time termination costs. The Company expects to recognize between \$16 million and \$21 million in charges related to workforce reductions during the first quarter of fiscal 2009.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**INTERNATIONAL GAME TECHNOLOGY**

Date: November 19, 2008

By: /s/ DANIEL R. SICILIANO  
Daniel R. Siciliano  
Chief Accounting Officer and Treasurer