

ISLE OF CAPRI CASINOS INC
 Form 4
 March 10, 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 *
 CRYSTAL EMANUEL

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)
 1404 ALLEN ST.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/09/2006

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

JACKSON, MS 39201

(City) (State) (Zip)

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

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|
| | | | | Code | V | Amount | | | | (A) or (D) |
| Common Stock | 03/09/2006 | 03/09/2006 | M | | | 10,000 | A \$ 7.5 | 34,205 | D | |
| Common Stock | 03/09/2006 | 03/09/2006 | M | | | 2,000 | A \$ 3.406 | 36,205 | D | |
| Common Stock | 03/09/2006 | 03/02/2006 | M | | | 4,000 | A \$ 3.031 | 40,205 | D | |
| Common Stock | | | | | | | | 2,000 | I | Wife |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to buy) | \$ 3.031 | 03/09/2006 | 03/02/2006 | M | 4,000 | 09/25/1999 09/25/2008 | Common Stock | 4,000 |
| Stock Options (Right to buy) | \$ 3.406 | 03/09/2006 | 03/09/2006 | M | 2,000 | 09/25/1998 09/25/2007 | Common Stock | 2,000 |
| Stock Options (Right to buy) | \$ 7.5 | 03/09/2006 | 03/09/2006 | M | 10,000 | 05/10/1996 05/10/2006 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CRYSTAL EMANUEL 1404 ALLEN ST. JACKSON, MS 39201 | X | | | |

Signatures

Emanuel Crystal 03/10/2006
 **Signature of Date
 Reporting Person

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) Exercisable 20% per year beginning 09/25/99 to 09/25/03, respectively.

(2) Exercisable 20% per year beginning 09/25/98 to 09/25/02, respectively.

(3) Exercisable 20% per year beginning 05/10/96 to 05/10/00, respectively

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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