Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2006 and ending 12/31/2006

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BOYD CORPORATION 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/03/1998

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

BOYD HOLDINGS, INC.

600 SOUTH MCCLURE ROAD
MODESTO, CA 95357

2b Employer Identification Number (EIN) 94-1125294

2c Sponsor's telephone number 209-236-1111

2d Business code (see instructions) 325200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/22/2012	KURT WETZEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BOYD HOLDINGS, INC.

600 SOUTH MCCLURE ROAD
MODESTO, CA 95357

3b Administrator's EIN
94-1125294

3c Administrator's telephone number
209-236-1111

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	259
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	360
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	17
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	377
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	377
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	215
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2K 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2006 and ending 12/31/2006

A Name of plan
BOYD CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOYD HOLDINGS, INC.

D Employer Identification Number (EIN)
94-1125294

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PNC EBT INVESTMENT CONTRACT FUND

b Name of sponsor of entity listed in (a): PNC BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
25-1197336-001	C	1425111

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2006 and ending 12/31/2006

A Name of plan
BOYD CORPORATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOYD HOLDINGS, INC.

D Employer Identification Number (EIN)
94-1125294

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	244090	245408
(2) Participant contributions	1b(2)	47112	45897
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	171285	262366
(9) Value of interest in common/collective trusts	1c(9)	1478033	1425111
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5945526	7594004
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7886046	9572786
Liabilities			
g Benefit claims payable	1g	8584	5448
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	8584	5448
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7877462	9567338

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	245407	
(B) Participants	2a(1)(B)	710836	
(C) Others (including rollovers)	2a(1)(C)	13199	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		969442
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13526	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		13526
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	451556	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		451556
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2564694	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2481318	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		83376

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		41411
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		270233
c Other income	2c		5671
d Total income. Add all **income** amounts in column (b) and enter total	2d		1835215
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	133315	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		133315
f Corrective distributions (see instructions)	2f		9262
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2493	
(4) Other	2i(4)	269	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2762
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		145339
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1689876
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KEMPER CPA GROUP **(2)** EIN: 37-0818432

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		422867
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

BYC

BOYD CORPORATION
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2006

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

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KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Boyd Corporation 401(k) Profit Sharing Plan

We were engaged to audit the financial statements of Boyd Corporation 401(k) Profit Sharing Plan as of December 31, 2006 and 2005, and for the year ended December 31, 2006, and the supplemental schedule as of December 31, 2006 as listed in the table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by PNC Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2006 and 2005, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kemper CPA Group LLP

Kemper CPA Group LLP
Certified Public Accountants and Consultants

Modesto, California
September 14, 2007

1100 Fourteenth Street ▪ Suite A ▪ P.O. Box 1451 ▪ Modesto, CA 95353-1451
Phone: (209)521-1100 or (209)577-4500 Fax: (209)521-6305 or (209)577-1451 kempercpa.com

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2006 AND 2005

	2006	2005
ASSETS		
Investments, at fair value:		
Participant directed accounts		
Common/collective trusts	$ 1,425,111	$ 1,478,033
Registered investment companies	7,594,004	5,945,526
Participant loans	262,366	171,285
Total Investments	9,281,481	7,594,844
Receivables:		
Employer contribution	245,408	244,090
Participant contributions	45,897	47,112
Total Receivables	291,305	291,202
TOTAL ASSETS	9,572,786	7,886,046
LIABILITIES		
Excess Contributions Payable	5,448	8,584
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,567,338	$ 7,877,462

The accompanying notes are an integral part of these financial statements.

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2006

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in fair value of investments	
Common/collective trusts	$ 41,411
Registered investment companies	270,233
Net gain (loss) on sale of assets	83,376
Interest and dividends	465,082
Reallocated forfeitures	5,671
Total investment income (loss)	865,773
Contributions:	
Employer	245,407
Employee	710,836
Rollover	13,199
Total Contributions	969,442
Total	1,835,215
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefit payments	142,577
Administrative expense	2,493
Miscellaneous expense	269
Total	145,339
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	1,689,876
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	7,877,462
End of year	$9,567,338

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF PLAN

The following description of the Boyd Corporation 401(k) Profit-Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan or to the Plan agreement for a complete description of the Plan's provisions.

General – The Plan is a defined contribution plan established to provide voluntary retirement benefits and tax deferred saving opportunities to eligible employees of Boyd Holdings, Inc. (the "Company" or "Sponsor"). The Plan was established on February 3, 1998 upon the purchase of A. B. Boyd Corporation by Boyd Holdings, Inc. At that time the new ownership terminated the existing Boyd Corporation 401(k) Plan ("Prior Plan"). The Prior Plan held the common stock of A. B. Boyd Corporation in an Employee Stock Option Plan ("ESOP") trust within the Prior Plan. The ESOP was funded with cash and all the ESOP accounts were distributed to the participants or rolled into other qualified plan(s). The remaining assets of the Prior Plan were transferred into the new Plan. On May 3, 1999, the Company acquired all of the outstanding stock of Miles Company ("Miles"), a South Carolina corporation, as such; Miles is a wholly-owned subsidiary of Boyd. In December 2001, Miles was merged into the Company and all of its outstanding shares were cancelled. As a result of this merger, Miles changed its name to Gaffney, Inc. ("Gaffney") and now operates as a division of the Company. Gaffney had a defined contribution profit-sharing retirement plan covering generally all nonunion employees meeting the hours of service requirements. Effective January 1, 2001, the Gaffney defined contribution profit-sharing retirement plan was merged with the Boyd 401(k) plan.

The Company's Board of Directors controls and manages the operations and administration of the Plan. PNC Bank serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions – Participants may contribute, through tax-deferred salary reductions, an amount from 1% not to exceed 20% of the individual's compensation for the year, up to a maximum of $15,000 for 2006. Participants who are at least age 50 before December 31, 2006 may defer an additional $5,000 to the Plan. The Company's matching contributions are discretionary. The Company may also make annual profit sharing contributions as determined by the Board of Directors. The annual additions to an individual participant's account resulting from the participant's voluntary contributions, Company matching contributions, profit-sharing contributions and allocated forfeitures are limited to the lesser of $44,000 plus an additional $5,000 for participants who are at least age 50 or the participant's taxable compensation for the year.

Participant's Accounts – Individual accounts are maintained for each Plan participant. An account is composed of the value of the employer contributions account, the participant (employee) salary deferral contributions account and the value of the employee rollover contributions account, if any. The minimum contribution in order to establish an account in the Plan is an amount not less than 1% of the participant's annual compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participation – Each employee shall be eligible to participate as of the first Plan entry date after they have one month of service and are not in a collective bargaining unit, unless the bargaining agreement provides for coverage.

Employer Contributions – The employer may make discretionary additional contributions under the Plan for any Plan year of an amount up to, but not in excess of, the employer's considered net profits as its Board of Directors shall determine by resolution. The investments of employer contributions are self directed by each plan participant.

Vesting and Forfeitures – All participant contributions are 100% vested at the time they are contributed to the participant's account. Vesting in Company matching and profit-sharing contributions is based on years of credited service at a rate of 20% per year. Participants are 100% vested after five years of credited service. Forfeitures of amounts other than excess aggregate contributions shall be allocated to participants in the same proportion that each participant's compensation for the year bears to the compensation of all other participant's for such year. Forfeitures of excess aggregate contributions shall be restored to the participants and will not reduce the employer's contribution.

Distribution of Benefits – Unless the participant elects otherwise, the payment of benefits under this Plan to the participant shall begin no later than the 60th day after the close of the Plan year in which the participant attains their normal retirement age (65) or the date the participant terminates their service (including termination, death or disability) with the employer.

Withdrawals – If the participant has attained age 59½, the participant may elect to withdraw from their participant account an amount equal to any whole percentage (not exceeding 100%) attributable to the salary deferral and employer contributions. The participant may elect once during each Plan year to withdraw an amount up to 100% of their account attributable to their rollover contribution account. In addition, Plan participants may request a withdrawal for serious financial hardships as defined in the Plan document.

Participant Loans – Participants may borrow from their fund accounts equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates.

Plan Termination – Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants will become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Tax Status – The Plan has obtained its latest determination letter on November 19, 2001 in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Investment Valuation and Income Recognition – Investments are stated at fair value except for its benefit-responsive investment contract, which is valued at contract value (Note 5). Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Participant loans are valued at principal amount outstanding, which approximates fair value. Investments are recorded on a trade date basis. Interest income is recorded on the accrual basis of accounting. Dividend income is recorded on the ex-dividend date.

Administrative Expenses – Expenses of the Plan are paid by the Sponsor.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Excess Contributions – Contributions received from participants for 2006 and contributions receivable at December 31, 2006, are net of payments of $5,448 made in March 2007 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Contributions receivable at December 31, 2005 are net of payments of $8,584 made in March 2006 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

3. INFORMATION CERTIFIED BY THE TRUSTEE (Un-audited)

As permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA, the following is a summary of the un-audited information regarding the Plan, included in the Plan's financial statements that was prepared by PNC Bank, the trustee of the Plan, and furnished to the Plan Sponsor. The Plan Sponsor has obtained certifications from the trustees that such information is complete and accurate:

- Investments at December 31, 2006 and 2005.
- Investment income for the year ended December 31, 2006.
- Schedule of Assets Held for at End of Year for the year ended December 31, 2006.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31st were as follows:

Fund	2006 Fair Value	2005 Fair Value
PNC Investment Contract Fund	$ 1,425,111	$ 1,478,033
Investment Company of America	1,271,325	949,726
Fidelity Advisor Growth & Income Fund	612,556	613,497
Growth Fund of America	1,747,317	1,477,167
Am Cent Aggressive Fd Advisor	569,826	475,996
American Balanced Fund	715,751	575,064
Fidelity Advisor Dividend Int'l	775,457	417,014

5. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds guaranteed investment contracts and short-term investments in an Investment Contract Fund. Plan management has determined the guaranteed investment contracts to have fully benefit responsive features, and thus have reported them at contract value, as reported to the Plan by the Trustee. As of December 31, 2006 and 2005, the contract value represents cost plus accrued interest, which approximates fair value. The rate of return of these investment contracts at year end was 4.00%. The short-term investments in this fund are valued at cost which approximates fair value

6. RELATED PARTY TRANSACTIONS

PNC Bank, the Plan's trustee, is a party-in-interest according to Section 3(14) of ERISA.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risk such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statement of net assets available for benefits.

SUPPLEMENTAL INFORMATION

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2006

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Sponsor EIN 94-1125294
Plan Number 002

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
*	PNC Investment Contract Fund	Common/Collective	---	$ 1,425,111
	Investment Company of America	Mutual Fund	---	1,271,326
	Fidelity Advisor Growth & Income	Mutual Fund	---	612,556
	BlackRock Core Bond Total Ret A	Mutual Fund	---	371,423
	Growth Fund of America	Mutual Fund	---	1,747,318
	Federated Mid-Cap Index	Mutual Fund	---	311,976
	American Century Small Cap Value	Mutual Fund	---	372,269
	Am Cent Conserv Fd Advisor	Mutual Fund	---	328,066
	Am Cent Moderate Fd Advisor	Mutual Fund	---	348,295
	Am Cent Aggressive Fd Advisor	Mutual Fund	---	569,827
	American Balanced Fund	Mutual Fund	---	715,751
	Fidelity Advisor Small Cap	Mutual Fund	---	57,245
	MFS New Endeavor	Mutual Fund	---	112,495
	Fidelity Advisor Div	Mutual Fund	---	775,457
	Participant Loans	Loans: 5% -10.75%	---	262,366
	TOTAL INVESTMENTS			$ 9,281,481

* Permitted party-in-interest
--- Participant directed

PNC INSTITUTIONAL INVESTMENTS
Member PNC Financial Services Group

CERTIFICATION FOR ENCLOSURE WITH FORM 5500

We certify that pursuant to Department of Labor Regulations §2520.103-9(c) the Fund Trustee will file with the Department of Labor on or before the filing due date a Form 5500 for the 2006 calendar year for the collective trusts listed below. This filing will include an annual Statement of Assets and Liabilities for the following PNC Bank Collective Investment Trust Funds held by Employee Benefits plans:

FUND	TRUST NO.	FUND EIN
PNC EBT Investment Contract Fund	1028398	25-1197336

We also certify that we will furnish, to the Administrator or Sponsor for each participating plan, a copy of the most recent Statement of Assets and Liabilities of the above funds.

PNC Bank, N.A.

I, Bonnie Fawcett, Vice President, certify the accuracy and completeness of the information provided in this certification and in the above-described Statement of Assets and Liabilities.

Sincerely,

Bonnie Fawcett

Bonnie Fawcett
Vice President
Director, Vested Interest

BYC

BOYD CORPORATION
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2006

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

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KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Boyd Corporation 401(k) Profit Sharing Plan

We were engaged to audit the financial statements of Boyd Corporation 401(k) Profit Sharing Plan as of December 31, 2006 and 2005, and for the year ended December 31, 2006, and the supplemental schedule as of December 31, 2006 as listed in the table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by PNC Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2006 and 2005, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kemper CPA Group LLP

Kemper CPA Group LLP
Certified Public Accountants and Consultants

Modesto, California
September 14, 2007

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BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2006 AND 2005

	2006	2005
ASSETS		
Investments, at fair value:		
Participant directed accounts		
Common/collective trusts	$ 1,425,111	$ 1,478,033
Registered investment companies	7,594,004	5,945,526
Participant loans	262,366	171,285
Total Investments	9,281,481	7,594,844
Receivables:		
Employer contribution	245,408	244,090
Participant contributions	45,897	47,112
Total Receivables	291,305	291,202
TOTAL ASSETS	9,572,786	7,886,046
LIABILITIES		
Excess Contributions Payable	5,448	8,584
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,567,338	$ 7,877,462

The accompanying notes are an integral part of these financial statements.

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2006

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in fair value of investments	
Common/collective trusts	$ 41,411
Registered investment companies	270,233
Net gain (loss) on sale of assets	83,376
Interest and dividends	465,082
Reallocated forfeitures	5,671
Total investment income (loss)	865,773
Contributions:	
Employer	245,407
Employee	710,836
Rollover	13,199
Total Contributions	969,442
Total	1,835,215
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefit payments	142,577
Administrative expense	2,493
Miscellaneous expense	269
Total	145,339
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	1,689,876
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	7,877,462
End of year	$9,567,338

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF PLAN

The following description of the Boyd Corporation 401(k) Profit-Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan or to the Plan agreement for a complete description of the Plan's provisions.

General – The Plan is a defined contribution plan established to provide voluntary retirement benefits and tax deferred saving opportunities to eligible employees of Boyd Holdings, Inc. (the "Company" or "Sponsor"). The Plan was established on February 3, 1998 upon the purchase of A. B. Boyd Corporation by Boyd Holdings, Inc. At that time the new ownership terminated the existing Boyd Corporation 401(k) Plan ("Prior Plan"). The Prior Plan held the common stock of A. B. Boyd Corporation in an Employee Stock Option Plan ("ESOP") trust within the Prior Plan. The ESOP was funded with cash and all the ESOP accounts were distributed to the participants or rolled into other qualified plan(s). The remaining assets of the Prior Plan were transferred into the new Plan. On May 3, 1999, the Company acquired all of the outstanding stock of Miles Company ("Miles"), a South Carolina corporation, as such; Miles is a wholly-owned subsidiary of Boyd. In December 2001, Miles was merged into the Company and all of its outstanding shares were cancelled. As a result of this merger, Miles changed its name to Gaffney, Inc. ("Gaffney") and now operates as a division of the Company. Gaffney had a defined contribution profit-sharing retirement plan covering generally all nonunion employees meeting the hours of service requirements. Effective January 1, 2001, the Gaffney defined contribution profit-sharing retirement plan was merged with the Boyd 401(k) plan.

The Company's Board of Directors controls and manages the operations and administration of the Plan. PNC Bank serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions – Participants may contribute, through tax-deferred salary reductions, an amount from 1% not to exceed 20% of the individual's compensation for the year, up to a maximum of $15,000 for 2006. Participants who are at least age 50 before December 31, 2006 may defer an additional $5,000 to the Plan. The Company's matching contributions are discretionary. The Company may also make annual profit sharing contributions as determined by the Board of Directors. The annual additions to an individual participant's account resulting from the participant's voluntary contributions, Company matching contributions, profit-sharing contributions and allocated forfeitures are limited to the lesser of $44,000 plus an additional $5,000 for participants who are at least age 50 or the participant's taxable compensation for the year.

Participant's Accounts – Individual accounts are maintained for each Plan participant. An account is composed of the value of the employer contributions account, the participant (employee) salary deferral contributions account and the value of the employee rollover contributions account, if any. The minimum contribution in order to establish an account in the Plan is an amount not less than 1% of the participant's annual compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participation – Each employee shall be eligible to participate as of the first Plan entry date after they have one month of service and are not in a collective bargaining unit, unless the bargaining agreement provides for coverage.

Employer Contributions – The employer may make discretionary additional contributions under the Plan for any Plan year of an amount up to, but not in excess of, the employer's considered net profits as its Board of Directors shall determine by resolution. The investments of employer contributions are self directed by each plan participant.

Vesting and Forfeitures – All participant contributions are 100% vested at the time they are contributed to the participant's account. Vesting in Company matching and profit-sharing contributions is based on years of credited service at a rate of 20% per year. Participants are 100% vested after five years of credited service. Forfeitures of amounts other than excess aggregate contributions shall be allocated to participants in the same proportion that each participant's compensation for the year bears to the compensation of all other participant's for such year. Forfeitures of excess aggregate contributions shall be restored to the participants and will not reduce the employer's contribution.

Distribution of Benefits – Unless the participant elects otherwise, the payment of benefits under this Plan to the participant shall begin no later than the 60th day after the close of the Plan year in which the participant attains their normal retirement age (65) or the date the participant terminates their service (including termination, death or disability) with the employer.

Withdrawals – If the participant has attained age 59½, the participant may elect to withdraw from their participant account an amount equal to any whole percentage (not exceeding 100%) attributable to the salary deferral and employer contributions. The participant may elect once during each Plan year to withdraw an amount up to 100% of their account attributable to their rollover contribution account. In addition, Plan participants may request a withdrawal for serious financial hardships as defined in the Plan document.

Participant Loans – Participants may borrow from their fund accounts equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates.

Plan Termination – Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants will become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Tax Status – The Plan has obtained its latest determination letter on November 19, 2001 in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Investment Valuation and Income Recognition – Investments are stated at fair value except for its benefit-responsive investment contract, which is valued at contract value (Note 5). Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Participant loans are valued at principal amount outstanding, which approximates fair value. Investments are recorded on a trade date basis. Interest income is recorded on the accrual basis of accounting. Dividend income is recorded on the ex-dividend date.

Administrative Expenses – Expenses of the Plan are paid by the Sponsor.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Excess Contributions – Contributions received from participants for 2006 and contributions receivable at December 31, 2006, are net of payments of $5,448 made in March 2007 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Contributions receivable at December 31, 2005 are net of payments of $8,584 made in March 2006 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

3. INFORMATION CERTIFIED BY THE TRUSTEE (Un-audited)

As permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA, the following is a summary of the un-audited information regarding the Plan, included in the Plan's financial statements that was prepared by PNC Bank, the trustee of the Plan, and furnished to the Plan Sponsor. The Plan Sponsor has obtained certifications from the trustees that such information is complete and accurate:

- Investments at December 31, 2006 and 2005.
- Investment income for the year ended December 31, 2006.
- Schedule of Assets Held for at End of Year for the year ended December 31, 2006.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31st were as follows:

Fund	2006 Fair Value	2005 Fair Value
PNC Investment Contract Fund	$ 1,425,111	$ 1,478,033
Investment Company of America	1,271,325	949,726
Fidelity Advisor Growth & Income Fund	612,556	613,497
Growth Fund of America	1,747,317	1,477,167
Am Cent Aggressive Fd Advisor	569,826	475,996
American Balanced Fund	715,751	575,064
Fidelity Advisor Dividend Int'l	775,457	417,014

5. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds guaranteed investment contracts and short-term investments in an Investment Contract Fund. Plan management has determined the guaranteed investment contracts to have fully benefit responsive features, and thus have reported them at contract value, as reported to the Plan by the Trustee. As of December 31, 2006 and 2005, the contract value represents cost plus accrued interest, which approximates fair value. The rate of return of these investment contracts at year end was 4.00%. The short-term investments in this fund are valued at cost which approximates fair value

6. RELATED PARTY TRANSACTIONS

PNC Bank, the Plan's trustee, is a party-in-interest according to Section 3(14) of ERISA.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risk such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statement of net assets available for benefits.

SUPPLEMENTAL INFORMATION

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2006

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Sponsor EIN 94-1125294
Plan Number 002

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
*	PNC Investment Contract Fund	Common/Collective	---	$ 1,425,111
	Investment Company of America	Mutual Fund	---	1,271,326
	Fidelity Advisor Growth & Income	Mutual Fund	---	612,556
	BlackRock Core Bond Total Ret A	Mutual Fund	---	371,423
	Growth Fund of America	Mutual Fund	---	1,747,318
	Federated Mid-Cap Index	Mutual Fund	---	311,976
	American Century Small Cap Value	Mutual Fund	---	372,269
	Am Cent Conserv Fd Advisor	Mutual Fund	---	328,066
	Am Cent Moderate Fd Advisor	Mutual Fund	---	348,295
	Am Cent Aggressive Fd Advisor	Mutual Fund	---	569,827
	American Balanced Fund	Mutual Fund	---	715,751
	Fidelity Advisor Small Cap	Mutual Fund	---	57,245
	MFS New Endeavor	Mutual Fund	---	112,495
	Fidelity Advisor Div	Mutual Fund	---	775,457
	Participant Loans	Loans: 5% -10.75%	---	262,366
	TOTAL INVESTMENTS			$ 9,281,481

* Permitted party-in-interest
--- Participant directed

BYC

BOYD CORPORATION
401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2006

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

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KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Boyd Corporation 401(k) Profit Sharing Plan

We were engaged to audit the financial statements of Boyd Corporation 401(k) Profit Sharing Plan as of December 31, 2006 and 2005, and for the year ended December 31, 2006, and the supplemental schedule as of December 31, 2006 as listed in the table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by PNC Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2006 and 2005, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Kemper CPA Group LLP

Kemper CPA Group LLP
Certified Public Accountants and Consultants

Modesto, California
September 14, 2007

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BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2006 AND 2005

	2006	2005
ASSETS		
Investments, at fair value:		
Participant directed accounts		
Common/collective trusts	$ 1,425,111	$ 1,478,033
Registered investment companies	7,594,004	5,945,526
Participant loans	262,366	171,285
Total Investments	9,281,481	7,594,844
Receivables:		
Employer contribution	245,408	244,090
Participant contributions	45,897	47,112
Total Receivables	291,305	291,202
TOTAL ASSETS	9,572,786	7,886,046
LIABILITIES		
Excess Contributions Payable	5,448	8,584
NET ASSETS AVAILABLE FOR BENEFITS	$ 9,567,338	$ 7,877,462

The accompanying notes are an integral part of these financial statements.

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2006

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in fair value of investments	
Common/collective trusts	$ 41,411
Registered investment companies	270,233
Net gain (loss) on sale of assets	83,376
Interest and dividends	465,082
Reallocated forfeitures	5,671
Total investment income (loss)	865,773
Contributions:	
Employer	245,407
Employee	710,836
Rollover	13,199
Total Contributions	969,442
Total	1,835,215
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefit payments	142,577
Administrative expense	2,493
Miscellaneous expense	269
Total	145,339
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	1,689,876
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	7,877,462
End of year	$9,567,338

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF PLAN

The following description of the Boyd Corporation 401(k) Profit-Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan or to the Plan agreement for a complete description of the Plan's provisions.

General – The Plan is a defined contribution plan established to provide voluntary retirement benefits and tax deferred saving opportunities to eligible employees of Boyd Holdings, Inc. (the "Company" or "Sponsor"). The Plan was established on February 3, 1998 upon the purchase of A. B. Boyd Corporation by Boyd Holdings, Inc. At that time the new ownership terminated the existing Boyd Corporation 401(k) Plan ("Prior Plan"). The Prior Plan held the common stock of A. B. Boyd Corporation in an Employee Stock Option Plan ("ESOP") trust within the Prior Plan. The ESOP was funded with cash and all the ESOP accounts were distributed to the participants or rolled into other qualified plan(s). The remaining assets of the Prior Plan were transferred into the new Plan. On May 3, 1999, the Company acquired all of the outstanding stock of Miles Company ("Miles"), a South Carolina corporation, as such; Miles is a wholly-owned subsidiary of Boyd. In December 2001, Miles was merged into the Company and all of its outstanding shares were cancelled. As a result of this merger, Miles changed its name to Gaffney, Inc. ("Gaffney") and now operates as a division of the Company. Gaffney had a defined contribution profit-sharing retirement plan covering generally all nonunion employees meeting the hours of service requirements. Effective January 1, 2001, the Gaffney defined contribution profit-sharing retirement plan was merged with the Boyd 401(k) plan.

The Company's Board of Directors controls and manages the operations and administration of the Plan. PNC Bank serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions – Participants may contribute, through tax-deferred salary reductions, an amount from 1% not to exceed 20% of the individual's compensation for the year, up to a maximum of $15,000 for 2006. Participants who are at least age 50 before December 31, 2006 may defer an additional $5,000 to the Plan. The Company's matching contributions are discretionary. The Company may also make annual profit sharing contributions as determined by the Board of Directors. The annual additions to an individual participant's account resulting from the participant's voluntary contributions, Company matching contributions, profit-sharing contributions and allocated forfeitures are limited to the lesser of $44,000 plus an additional $5,000 for participants who are at least age 50 or the participant's taxable compensation for the year.

Participant's Accounts – Individual accounts are maintained for each Plan participant. An account is composed of the value of the employer contributions account, the participant (employee) salary deferral contributions account and the value of the employee rollover contributions account, if any. The minimum contribution in order to establish an account in the Plan is an amount not less than 1% of the participant's annual compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participation – Each employee shall be eligible to participate as of the first Plan entry date after they have one month of service and are not in a collective bargaining unit, unless the bargaining agreement provides for coverage.

Employer Contributions – The employer may make discretionary additional contributions under the Plan for any Plan year of an amount up to, but not in excess of, the employer's considered net profits as its Board of Directors shall determine by resolution. The investments of employer contributions are self directed by each plan participant.

Vesting and Forfeitures – All participant contributions are 100% vested at the time they are contributed to the participant's account. Vesting in Company matching and profit-sharing contributions is based on years of credited service at a rate of 20% per year. Participants are 100% vested after five years of credited service. Forfeitures of amounts other than excess aggregate contributions shall be allocated to participants in the same proportion that each participant's compensation for the year bears to the compensation of all other participant's for such year. Forfeitures of excess aggregate contributions shall be restored to the participants and will not reduce the employer's contribution.

Distribution of Benefits – Unless the participant elects otherwise, the payment of benefits under this Plan to the participant shall begin no later than the 60th day after the close of the Plan year in which the participant attains their normal retirement age (65) or the date the participant terminates their service (including termination, death or disability) with the employer.

Withdrawals – If the participant has attained age 59½, the participant may elect to withdraw from their participant account an amount equal to any whole percentage (not exceeding 100%) attributable to the salary deferral and employer contributions. The participant may elect once during each Plan year to withdraw an amount up to 100% of their account attributable to their rollover contribution account. In addition, Plan participants may request a withdrawal for serious financial hardships as defined in the Plan document.

Participant Loans – Participants may borrow from their fund accounts equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates.

Plan Termination – Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants will become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Tax Status – The Plan has obtained its latest determination letter on November 19, 2001 in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Investment Valuation and Income Recognition – Investments are stated at fair value except for its benefit-responsive investment contract, which is valued at contract value (Note 5). Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Participant loans are valued at principal amount outstanding, which approximates fair value. Investments are recorded on a trade date basis. Interest income is recorded on the accrual basis of accounting. Dividend income is recorded on the ex-dividend date.

Administrative Expenses – Expenses of the Plan are paid by the Sponsor.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Excess Contributions – Contributions received from participants for 2006 and contributions receivable at December 31, 2006, are net of payments of $5,448 made in March 2007 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Contributions receivable at December 31, 2005 are net of payments of $8,584 made in March 2006 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan.

3. INFORMATION CERTIFIED BY THE TRUSTEE (Un-audited)

As permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosures under ERISA, the following is a summary of the un-audited information regarding the Plan, included in the Plan's financial statements that was prepared by PNC Bank, the trustee of the Plan, and furnished to the Plan Sponsor. The Plan Sponsor has obtained certifications from the trustees that such information is complete and accurate:

- Investments at December 31, 2006 and 2005.
- Investment income for the year ended December 31, 2006.
- Schedule of Assets Held for at End of Year for the year ended December 31, 2006.

4. INVESTMENTS

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31st were as follows:

Fund	2006 Fair Value	2005 Fair Value
PNC Investment Contract Fund	$ 1,425,111	$ 1,478,033
Investment Company of America	1,271,325	949,726
Fidelity Advisor Growth & Income Fund	612,556	613,497
Growth Fund of America	1,747,317	1,477,167
Am Cent Aggressive Fd Advisor	569,826	475,996
American Balanced Fund	715,751	575,064
Fidelity Advisor Dividend Int'l	775,457	417,014

5. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds guaranteed investment contracts and short-term investments in an Investment Contract Fund. Plan management has determined the guaranteed investment contracts to have fully benefit responsive features, and thus have reported them at contract value, as reported to the Plan by the Trustee. As of December 31, 2006 and 2005, the contract value represents cost plus accrued interest, which approximates fair value. The rate of return of these investment contracts at year end was 4.00%. The short-term investments in this fund are valued at cost which approximates fair value

6. RELATED PARTY TRANSACTIONS

PNC Bank, the Plan's trustee, is a party-in-interest according to Section 3(14) of ERISA.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risk such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statement of net assets available for benefits.

SUPPLEMENTAL INFORMATION

BOYD CORPORATION 401(k) PROFIT SHARING PLAN

SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2006

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Sponsor EIN 94-1125294
Plan Number 002

(a)	(b) Identity of Issuer	(c) Description	(d) Cost	(e) Current Value
*	PNC Investment Contract Fund	Common/Collective	---	$ 1,425,111
	Investment Company of America	Mutual Fund	---	1,271,326
	Fidelity Advisor Growth & Income	Mutual Fund	---	612,556
	BlackRock Core Bond Total Ret A	Mutual Fund	---	371,423
	Growth Fund of America	Mutual Fund	---	1,747,318
	Federated Mid-Cap Index	Mutual Fund	---	311,976
	American Century Small Cap Value	Mutual Fund	---	372,269
	Am Cent Conserv Fd Advisor	Mutual Fund	---	328,066
	Am Cent Moderate Fd Advisor	Mutual Fund	---	348,295
	Am Cent Aggressive Fd Advisor	Mutual Fund	---	569,827
	American Balanced Fund	Mutual Fund	---	715,751
	Fidelity Advisor Small Cap	Mutual Fund	---	57,245
	MFS New Endeavor	Mutual Fund	---	112,495
	Fidelity Advisor Div	Mutual Fund	---	775,457
	Participant Loans	Loans: 5% -10.75%	---	262,366
	TOTAL INVESTMENTS			$ 9,281,481

* Permitted party-in-interest
--- Participant directed

Official Use Only

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an Attachment to Form 5500.**

OMB No. 1210-0110

2006

This Form is Open to Public Inspection.

For calendar year 2006 or fiscal plan year beginning , and ending ,

A Name of plan BOYD CORPORATION 401 (K) PROFIT SHARING PLAN	**B** Three-digit plan number ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOYD HOLDINGS, INC.	**D** Employer Identification Number 94-1125294

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions . . . . . 1 $ 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). 25-1211909

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year 3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(c)(8) or ERISA section 302(c)(8)? . . . . . ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 7.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver . . . . . ▶ Month ____ Day ____ Year ____

If you completed line 5, complete lines 3, 9, and 10 of Schedule B and do not complete the remainder of this schedule.

6a	Enter the minimum required contribution for this plan year	6a $
b	Enter the amount contributed by the employer to the plan for this plan year	6b $
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c $

If you completed line 6c, skip lines 7 and 8 and complete line 9.

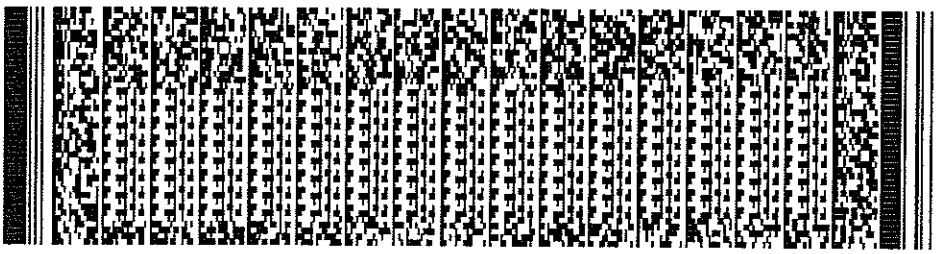
7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? . . ☐ Yes ☐ No ☐ N/A

Part III Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. (See instructions.) . . . . . ☐ Increase ☐ Decrease ☐ No

Part IV Coverage (See instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements . . . . ☒ the ratio percentage test ☐ average benefit test



2 2 0 6 0 3 0 1 0 E



Attachment to 2011 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name Boyd Corporation 401(k) Profit Sharing Plan **EIN:** 94-1125294
Plan Sponsor's Name Boyd Holdings, Inc. **PN:** 002

	Total that Constitute Nonexempt Prohibitied Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	0	0	0	422,867