FARAHI BOB Form 4/A

December 22, 2008

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005
Estimated average

burden hours per response... 0.5

Check this box if no longer

if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **FARAHI BOB** Issuer Symbol MONARCH CASINO & RESORT (Check all applicable) INC [MCRI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director X__ 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) MONARCH CASINO & RESORT 03/29/2006 President INC, 3800 S. VIRGINIA STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person 03/29/2006 Form filed by More than One Reporting **RENO, NV 89502** Person (City) (State) (Zip)

(City) (State) (Zip) **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Natur

1. Title of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V (D) Amount Price Common 03/29/2006 S 2,249,578 (1) D 41,500 D Stock 28.9307

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 number.

SEC 1474

(9-02)

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

Edgar Filing: FARAHI BOB - Form 4/A

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date Exercisable	Expiration Date		or		
									Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FARAHI BOB MONARCH CASINO & RESORT INC 3800 S. VIRGINIA STREET RENO, NV 89502	X	X	President				
^ '							

Signatures

Bob Farahi 12/22/2008

**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).

This amended Form 4 is being filed to correctly reflect the amount of shares benefically owned by Bob Farahi following the sale of 41,500 shares on March 29, 2006. It was inadvertently incorrectly reported on March 29, 2006 that Bob Farahi benefically owned 2,250,578 shares following the sale of 41,500 shares on March 29, 2006. As a result of the error, and additional 1,000 shares were incorrectly included in the reported total shares benefically owned by bob Frahi on each Form 4 filed between March 29, 2006 and October 21, 2008. On the Forms 4 filed on and after October 21, 2008, the additional 1,000 shares were subtracted from the reported total shares benefically owned by Bob Farahi to correct the error.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2