

MONARCH CASINO & RESORT INC
 Form 4
 March 06, 2014

FORM 4

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

OMB APPROVAL

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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 *
FARAHI JOHN

 (Last) (First) (Middle)
MONARCH CASINO & RESORT INC, 3800 S. VIRGINIA STREET
 (Street)
RENO, NV 89502
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MONARCH CASINO & RESORT INC [MCRI]

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

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 Indirect Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/04/2014		S	(1) 39,001 D \$ 18.51	1,791,384	D	
Common Stock	03/05/2014		S	(1) 3,992 D \$ 18.56	1,787,392	D	
Common Stock					1,787,392	D	
Common Stock					256,765	I	by trust
Common Stock					261,467	I	by trust

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Common Stock	261,467	I	by trust
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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)	8. Amount or Number of Shares
Option/right to buy	\$ 18.06					10/21/2008 10/21/2015	Common Stock	70,000
Option/right to buy	\$ 21.82					10/21/2009 10/21/2016	Common Stock	66,666
Option/right to buy	\$ 29					10/21/2010 10/21/2017	Common Stock	66,668
Option/right to buy	\$ 6.8					10/21/2011 10/21/2018	Common Stock	66,668
Option/right to buy	\$ 10.43					10/21/2012 10/21/2019	Common Stock	66,666
Option/right to buy	\$ 11.48					10/21/2013 10/21/2020	Common Stock	66,666
Option/right to buy	\$ 9.33					10/21/2014 10/21/2021	Common Stock	66,668
Option/right to buy	\$ 8.56					10/09/2015 10/09/2022	Common Stock	66,666
Option/right to buy	\$ 21.71					10/21/2016 10/21/2023	Common Stock	66,666

Reporting Owners

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

Signatures

John Farahi 03/06/2014

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).

(1) On March 3, 2014, Mr. Farahi completed a "net" stock option exercise whereby he exercised 200,000 stock options with an expiration date of October 21, 2014. The exercise price of the stock options, and the resultant required tax withholding, were paid in the form of stock totaling 157,000 shares. As a result of this "net" stock option exercise, Mr. Farahi's beneficial ownership increased by the balance, or 42,993 shares. The sale reported in this Form 4 reflects the sale of those 42,993 shares related to the stock option grant that was scheduled to expire on October 21, 2014.

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.