

MONARCH CASINO & RESORT INC
 Form 4
 November 19, 2004

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 *
 FARAHI JOHN

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

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

(Last) (First) (Middle)
 MONARCH CASINO & RESORT INC, 1175 MOANA LANE SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2004

(Street)
 RENO, NV 89509

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/16/2004		S	5,000	D 37.03	1,479,279	D
					(1)		
Common Stock	11/17/2004		S	37,979	D 37.74	1,441,300	D
					(2)		
Common Stock	11/18/2004		S	5,000	D 37.7	1,436,300	D
					(3)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARAHI JOHN MONARCH CASINO & RESORT INC 1175 MOANA LANE SUITE 200 RENO, NV 89509	X	X	Co-Chairman and CEO	

Signatures

John Farahi 11/19/2004

**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 November 16, 2004, Mr. Farahi, via a series of open market transactions, sold an aggregate of 5,000 shares of common stock of Monarch Casino & Resort, Inc. at an average price of \$37.03 per share.
- (2) On November 17, 2004, Mr. Farahi, via a series of open market transactions, sold an aggregate of 37,979 shares of common stock of Monarch Casino & Resort, Inc. at an average price of \$37.74 per share.
- (3) On November 18, 2004, Mr. Farahi, via an open market transaction, sold 5,000 shares of common stock of Monarch Casino & Resort, Inc. at a price of \$37.70 per share.

Remarks:

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From November 16, 2004, through November 18, 2004, Mr. Farahi, through a series of open market transactions, sold an aggr

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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