

MONARCH CASINO &amp; RESORT INC

Form 4

October 29, 2010

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(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)

(Last) (First) (Middle)

MONARCH CASINO & RESORT  
INC, 1175 MOANA LANE SUITE  
200

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/21/2010

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

(Street)

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

RENO, NV 89509

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)<br>Code V Amount Price                                    | 2,828,558                                                                                                          | D                                                                    |                                         |

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  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                  |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
| Option/right<br>to buy                              | \$ 11.48                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2013                                                          | 10/21/2020         | Common<br>Stock | 66,666                           |
| Option/right<br>to buy                              | \$ 10.43                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2012                                                          | 10/21/2019         | Common<br>Stock | 66,666                           |
| Option/right<br>to buy                              | \$ 6.8                                                             |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2011                                                          | 10/21/2018         | Common<br>Stock | 66,668                           |
| Option/right<br>to buy                              | \$ 11.685                                                          |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(1)</u>                                                          | 10/21/2014         | Common<br>Stock | 200,000                          |
| Option/right<br>to buy                              | \$ 18.06                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2008                                                          | 10/21/2015         | Common<br>Stock | 70,000                           |
| Option/right<br>to buy                              | \$ 21.82                                                           |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2009                                                          | 10/21/2016         | Common<br>Stock | 66,666                           |
| Option/right<br>to buy                              | \$ 29                                                              |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | 10/21/2010                                                          | 10/21/2017         | Common<br>Stock | 66,668                           |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |         |       |
|------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                          | Director      | 10% Owner | Officer | Other |
| FARAH JOHN<br>MONARCH CASINO & RESORT INC<br>1175 MOANA LANE SUITE 200<br>RENO, NV 89509 | X             | X         | CEO     |       |

## Signatures

John Farahi                      10/29/2010

\_\_\_\_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)

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On October 21, 2004, Mr. Farahi was granted an option pursuant to the Company's 1993 Executive Long Term Incentive Plan, as amended, to purchase 200,000 shares of the Company's common stock at \$11.685 per share. The shares' vesting schedule is as follows: 66,666 vested on October 21, 2005; 66,666 vested on October 21, 2006 and 66,668 vested on October 21, 2007.

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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