

Rowan Ronald
Form 4
August 31, 2012

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rowan Ronald

(Last) (First) (Middle)

3800 S. VIRGINIA
STREET, EXECUTIVE OFFICES

(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)
08/27/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	08/27/2012		P		3,425	A \$ 7.69	10,663	D	
Common Stock	08/28/2012		P		387	A \$ 7.7	10,663	D	
Common Stock	08/30/2012		P		2,681	A \$ 7.7	10,663	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
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option/right to buy	\$ 8.78					06/19/2015	06/19/2022	Common Stock	33,333
Option/right to buy	\$ 9.56					06/17/2014	06/17/2021	Common Stock	33,333
Option/right to buy	\$ 11.15					<u>(1)</u>	06/21/2020	Common Stock	76,000
Option/right to buy	\$ 11.15					06/19/2013	06/19/2020	Common Stock	33,333
Option/right to buy	\$ 7.28					06/19/2012	06/19/2019	Common Stock	33,333

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rowan Ronald 3800 S. VIRGINIA STREET EXECUTIVE OFFICES RENO, NV 89502	Chief Financial Officer

Signatures

Ronald Rowan 08/31/2012

**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).

On June 21, 2010, the Company granted to Mr. Rowan an option to purchase 76,000 shares of common stock pursuant to its offer to certain employees, subject to specified conditions, to exchange some or all of their outstanding stock options (the "Exchange offer") on the terms and conditions set forth in the Offer to Exchange Specified Stock Options for New Stock Options, dated May 21, 2010 filed as

(1) Exhibit (a)(1)(A) to the Schedule TO filed on that same date. Subject to the Exchange Offer, Mr. Rowan tendered 100,000 stock options in exchange for the 76,000 stock option grant described above. The grant vests as follows: 16,888 vest on June 21, 2011; 42,223 vest on June 21, 2012 and 16,889 vest on June 21, 2013.

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.