

FARAHI BOB

Form 4

February 01, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FARAHI BOB

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)
01/30/2006

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

(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

(City) (State) (Zip)

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)
Common Stock			Code V	Amount (D) Price	2,491,578	D	

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

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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 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 Number Shares
Option/Right to buy	\$ 11.685					(1) 10/21/2014	Common Stock 100,000
Option/Right to buy	\$ 18.06					(2) 10/21/2015	Common Stock 10,000
Call Option (Obligation to sell)	\$ 25	01/30/2006		S	100	01/30/2006 02/17/2006	Common Stock 10,000
Call Option (Obligation to sell)	\$ 25	01/30/2006		S	10	01/30/2006 02/17/2006	Common Stock 1,000
Call Option (Obligation to sell)	\$ 25	01/30/2006		S	42	01/30/2006 02/17/2006	Common Stock 4,200
Call Option (Obligation to sell)	\$ 25	01/30/2006		S	100	01/30/2006 09/15/2006	Common Stock 10,000
Call Option (Obligation to sell)	\$ 25	01/31/2006		S	100	01/31/2006 02/17/2006	Common Stock 10,000
Call Option (Obligation to sell)	\$ 25	01/31/2006		S	35	01/31/2006 09/15/2006	Common Stock 3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARAHI BOB MONARCH CASINO & RESORT INC 1175 MOANA LANE SUITE 200 RENO, NV 89509	X	X	President	

Signatures

Bob Farahi

02/01/2006

**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 October 21, 2004, Mr. Farahi was granted an option pursuant to the Company's 1993 Executive Long-Term Incentive Plan, as

- (1) amended, to purchase 100,000 shares of the Company's common stock at \$11.685 per share. The shares' vesting schedule is as follows: 33,332 vested on October 21, 2005; 33,334 vest on October 21, 2006; 33,334 vest on October 21, 2007.

On October 21, 2005, Mr. Farahi was granted an option pursuant to the Company's 1993 Executive Long-Term Incentive Plan, as

- (2) amended, to purchase 10,000 shares of the Company's common stock at \$18.06 per share. All 10,000 shares from this grant vest on October 21, 2008.

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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