

MONARCH CASINO & RESORT INC
 Form 4
 March 05, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

MONARCH CASINO & RESORT INC, 1175 MOANA LANE SUITE 200

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

RENO, NV 89509

(City) (State) (Zip)

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 or Price					
Common Stock	03/03/2014		M		200,000 (1)	A	\$ 11.685	1,987,392	D	
Common Stock	03/03/2014		F		157,007 (1)	D	\$ 18.55	1,880,385	D	
Common Stock								1,880,385	D	
Common Stock								256,765	I	by trust
Common Stock								261,467	I	by trust

Common Stock				
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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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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Option/right to buy	\$ 11.685	03/03/2014		M	200,000 (1)	(2) 10/21/2014	Common Stock	200,000	
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	66,000
Option/right to buy	\$ 29					10/21/2010	10/21/2017	Common Stock	66,000
Option/right to buy	\$ 6.8					10/21/2011	10/21/2018	Common Stock	66,000
Option/right to buy	\$ 10.43					10/21/2012	10/21/2019	Common Stock	66,000
Option/right to buy	\$ 11.48					10/21/2013	10/21/2020	Common Stock	66,000
Option/right to buy	\$ 8.56					10/09/2015	10/09/2022	Common Stock	66,000
Option/right to buy	\$ 9.33					10/21/2014	10/21/2021	Common Stock	66,000
Option/right to buy	\$ 21.71					10/21/2016	10/21/2023	Common Stock	66,000

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	CEO	

Signatures

John Farahi 03/05/2014

__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 option, and the resultant required tax withholding, were paid in the form of stock totaling 157,007 shares. As a result of this "net" stock option exercise, Mr. Farahi's beneficial ownership increased by the balance, or 42,993 shares.

(2) 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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