

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)

MONARCH CASINO & RESORT INC, 1175 MOANA LANE SUITE 200

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

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

(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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|----------|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 03/03/2014 | | M | | 200,000 <u>(1)</u> | A | \$ 11.685 | 1,987,392 | D | |
| Common Stock | 03/03/2014 | | F | | 157,007 <u>(1)</u> | 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 | |
| Common Stock | 261,467 | I | by trust | |

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 |
| FARAH 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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