

NEVADA GOLD & CASINOS INC  
Form SC 13G/A  
February 12, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2\*)

Nevada Gold & Casinos, Inc.

(Name of Issuer)

Common Stock, \$0.12 par value

(Title of Class of Securities)

64126Q206

(CUSIP Number)

December 31, 2007

Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

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Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1)	Name of Reporting Person	Costa Brava Partnership III L.P.		
	I.R.S. Identification	04-3387028		
	No. of Above Person			
	(Entities Only)			
2)	Check the Appropriate Box	(a) <input type="radio"/>		
	if a Member of a Group	(b) <input type="radio"/>		
3)	SEC Use Only			
4)	Citizenship or Place	A Delaware limited partnership		
	of Organization			
	Number of	5) Sole Voting		-0-
	Shares Beneficially	Power		
	Owned by Each	6) Shared Voting		-0-
	Reporting Person	Power		
	With	7) Sole Dispositive		-0-
9)	Aggregate Amount Beneficially Owned	Power		
	by Each Reporting Person	8) Shared Dispositive Power		-0-
10)	Check if the Aggregate Amount in Row			
	(9) Excludes Certain Shares			
11)	Percent of Class Represented by Amount			
	in Row (9)			-0-
12)	Type of Reporting Person	PN		

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1)	Name of Reporting Person	Roark, Rearden & Hamot, LLC	
	I.R.S. Identification	10-0000708	
	No. of Above Person		
	(Entities Only)		
2)	Check the Appropriate Box	(a) <input type="radio"/>	
	if a Member of a Group	(b) <input type="radio"/>	
3)	SEC Use Only		
4)	Citizenship or Place	A Delaware limited partnership	
	of Organization		
	Number of	5) Sole Voting	-0-
	Shares Beneficially	Power	
	Owned by Each	6) Shared Voting	-0-
	Reporting Person	Power	
	With	7) Sole Dispositive	-0-
9)	Aggregate Amount Beneficially Owned	Power	
	by Each Reporting Person	8) Shared Dispositive Power	-0-
10)	Check if the Aggregate Amount in Row		
	(9) Excludes Certain Shares		
11)	Percent of Class Represented by Amount		
	in Row (9)		-0-
12)	Type of Reporting Person	OO	

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1)	Name of Reporting Person	Seth W. Hamot	
	I.R.S. Identification		
	No. of Above Person		
	(Entities Only)		
2)	Check the Appropriate Box	(a) <input type="radio"/>	
	if a Member of a Group	(b) <input type="radio"/>	
3)	SEC Use Only		
4)	Citizenship or Place	A Delaware limited partnership	
	of Organization		
	Number of	5) Sole Voting	-0-
	Shares Beneficially	Power	
	Owned by Each	6) Shared Voting	-0-
	Reporting Person	Power	
	With	7) Sole Dispositive	-0-
9)	Aggregate Amount Beneficially Owned	8) Shared Dispositive Power	-0-
	by Each Reporting Person		
10)	Check if the Aggregate Amount in Row		
	(9) Excludes Certain Shares		
11)	Percent of Class Represented by Amount		
	in Row (9)		-0-
12)	Type of Reporting Person	IN, HC	

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**Schedule 13G (Amendment No. 2 Final Amendment)**

Reference is hereby made to the statement on Schedule 13G filed with the Securities and Exchange Commission on July 17, 2006 and Amendment No. 1 thereto filed on February 14, 2007 (as so amended, the "Schedule 13G"). Terms defined in the Schedule 13G are used herein as so defined.

The following Items of the Schedule 13G are hereby amended and restated to read in their entirety as follows:

Item 4. Ownership.

The information requested in Item 4 is set forth in Items 5 through 9 and 11 of the cover pages to this Schedule 13G.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following X.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

The Reporting Persons have agreed that this Schedule may be filed by Costa Brava Partnership III L.P. on behalf of all of them jointly pursuant to Rule 13d-1(k)(1). A copy of such agreement is attached as Exhibit 1 to this Schedule.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2008

COSTA BRAVA PARTNERSHIP III L.P.

By: Roark, Rearden & Hamot, LLC,  
its General Partner

By: /s/ Seth W. Hamot  
Name: Seth W. Hamot  
Title: President

Exhibit 1

AGREEMENT REGARDING

THE JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree as follows:

(i) Each of them is individually eligible to use the Schedule 13G to which this Exhibit is attached, and such Schedule 13G is filed on behalf of each of them; and

(ii) Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Dated: February 11, 2008

COSTA BRAVA PARTNERSHIP III L.P.

By: Roark, Rearden & Hamot, LLC,  
its General Partner

By: /s/ Seth W. Hamot  
Name: Seth W. Hamot  
Title: President

ROARK, REARDEN & HAMOT, LLC

By: /s/ Seth W. Hamot  
Name: Seth W. Hamot  
Title: President

SETH W. HAMOT



By: /s/ Seth W. Hamot  
Seth W. Hamot