MONARCH CASINO & RESORT INC Form 4 August 14, 2002

United States SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940.

[] Check box if no longer subject to section 16. Form 4 or Form 5 obligations may continue.

Bob Farahi Monarch Casino & Resort, Inc. - MCRI Bob Farahi Monarch Casino & Resort, Inc. - MCRI Issuer Name and Ticker or Trading Symbol Name of Reporting Person 1175 West Moana Lane, Suite 200 Reno, NV 89509 _____ _____ Address of Reporting Person City, State, Zip _____ IRS or Social Security Number of Reporting Person (Voluntary) July, 2002 _____ _____ Statement for Month/Year If Amendment, Date of Original (Month/Year) _____ Relationship of Reporting Person to Issuer (Check all applicable)

Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by One Reporting Person

[] Form filed by More than One Reporting Person

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TABLE I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Title of Security			Securities Acquired (A) or Disposed of (D)		Amount of Ownership Securities Form: Beneficially Direct (D) Owned at End or Indirect(I) of Month
		Code V	Amount (A) or (D)	Price	
Common Stock*	* 07/02/02	S	586,555 D	\$12.50) 1,484,278 D

* Bob Farahi sold these shares of common stock pursuant to a registration statement on Form S-3(registration number 333-89698) filed with the Securities and Exchange Commission on June 3, 2002, as amended on June 17, 2002.

TABLE II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

None.

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SIGNATURES

Signature o	of	Reporting	Person	/S/	Bob	Farahi		
					BOB	FARAHI		
					08/13/02			
					DATE			

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