

MONARCH CASINO & RESORT INC
 Form 4
 December 31, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FARAHI JOHN

 (Last) (First) (Middle)
MONARCH CASINO & RESORT INC, 3800 S. VIRGINIA STREET
 (Street)
RENO, NV 89502
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|----------|
| | | | Code | V | Amount | (D) | Price | | | |
| Common Stock | 12/31/2014 | | G ⁽¹⁾ | | 34,048 | D | \$ 0 | 1,815,467 | D | |
| Common Stock | 12/31/2014 | | G ⁽¹⁾ | | 8,512 | A | \$ 0 | 265,277 | I | by trust |
| Common Stock | 12/31/2014 | | G ⁽¹⁾ | | 8,512 | A | \$ 0 | 269,979 | I | by trust |
| Common Stock | 12/31/2014 | | G ⁽¹⁾ | | 8,512 | A | \$ 0 | 269,979 | I | by trust |
| Common Stock | 12/31/2014 | | G ⁽¹⁾ | | 8,512 | A | \$ 0 | 269,979 | 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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(9-02)

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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option/right to buy | \$ 12.32 | | | | | 10/21/2017 10/21/2024 | Common Stock | 66,668 |
| Option/right to buy | \$ 21.82 | | | | | 10/21/2009 10/21/2016 | Common Stock | 66,666 |
| Option/right to buy | \$ 29 | | | | | 10/21/2010 10/21/2017 | Common Stock | 66,668 |
| Option/right to buy | \$ 9.33 | | | | | 10/21/2014 10/21/2021 | Common Stock | 66,668 |
| Option/right to buy | \$ 8.56 | | | | | 10/09/2015 10/09/2022 | Common Stock | 66,666 |
| Option/right to buy | \$ 21.71 | | | | | 10/21/2016 10/21/2023 | Common Stock | 66,666 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FARAH JOHN MONARCH CASINO & RESORT INC 3800 S. VIRGINIA STREET RENO, NV 89502 | X | X | CEO | |

Signatures

John Farahi

12/31/2014

**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) This transaction involved a gift of securities by Mr. Farahi to four separate trusts, of which Mr. Farahi is a trustee, for the benefit of his children.

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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