

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/31/2014		G <sup>(1)</sup>		34,048	D	\$ 0 1,815,467	D
Common Stock	12/31/2014		G <sup>(1)</sup>		8,512	A	\$ 0 265,277	I by trust
Common Stock	12/31/2014		G <sup>(1)</sup>		8,512	A	\$ 0 269,979	I by trust
Common Stock	12/31/2014		G <sup>(1)</sup>		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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