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MONARCH CASINO & RESORT INC Form 4 January 17, 2012 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **FARAHI JOHN** Issuer Symbol **MONARCH CASINO & RESORT** (Check all applicable) INC [MCRI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director _X__ 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) MONARCH CASINO & RESORT 10/21/2011 CEO INC, 3800 S. VIRGINIA STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting **RENO, NV 89502** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 6. Ownership 7. Nature of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) any Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 1,822,677 D Stock Common 249,491 I by trust Stock Common 252,130 I by trust Stodck Common I 252,130 by trust Stock Common 252,130 I by trust Stock

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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)

2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
\$ 9.33	10/21/2011		А	66,668	10/21/2014	10/21/2021	Common Stock	66,6
\$ 11.685					(1)	10/21/2014	Common Stock	200,
\$ 18.06					10/21/2008	10/21/2015	Common Stock	70,0
\$ 21.82					10/21/2009	10/21/2016	Common Stock	66,6
\$ 29					10/21/2010	10/21/2017	Common Stock	66,6
\$ 6.8					10/21/2011	10/21/2018	Common Stock	66,6
\$ 10.43					10/21/2012	10/21/2019	Common Stock	66,6
\$ 11.48					10/21/2013	10/21/2020	Common Stock	66,6
	Conversion or Exercise Price of Derivative Security \$ 9.33 \$ 11.685 \$ 18.06 \$ 21.82 \$ 29 \$ 6.8 \$ 10.43	Conversion or Exercise Price of Derivative Security(Month/Day/Year)\$ 9.3310/21/2011\$ 9.3310/21/2011\$ 11.685\$ 18.06\$ 21.82\$ 29\$ 6.8\$ 10.43	Conversion or Exercise Price of Derivative Security (Month/Day/Year) Execution Date, if any (Month/Day/Year) \$ 9.33 10/21/2011 \$ 11.685 10/21/2011 \$ 18.06 21.82 \$ 29 6.8 \$ 10.43	Conversion (Month/Day/Year) Execution Date, if any Code (Instr. 8) Price of Derivative Security (Month/Day/Year) Code (Instr. 8) Code V \$ 9.33 10/21/2011 A \$ 11.685 \$ 18.06 \$ 21.82 \$ 29 \$ 6.8 \$ 10.43	Conversion or Exercise Price of Derivative Security (Month/Day/Year) Execution Date, if any (Month/Day/Year) TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) \$ 9.33 10/21/2011 A 66,668 \$ 11.685 \$ 18.06 \$ 21.82 \$ 29 \$ 6.8 \$ 10.43	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)TransactionDerivative Code (Instr. 8)Expiration Date (Month/Day/Y or Disposed of (D) (Instr. 3, 4, and 5)Expiration Date (Month/Day/Y exercisable\$ 9.3310/21/2011A66,66810/21/2014\$ 11.685(1)(1)(1)\$ 18.06(1)10/21/2008\$ 21.8210/21/2010(1)\$ 6.810/21/2010(1)\$ 10.43(1)10/21/2012	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)Transactio-Derivative Securitis Nor Disposed of (D) (Instr. 3, 4, and 5)Expiration Date (Month/Day/Year)Price of Derivative SecurityDerivative (Month/Day/Year)Securitis Nor Disposed of (D) (Instr. 3, 4, and 5)Date Expiration DateExpiration Date\$ 9.3310/21/2011A66,66810/21/201410/21/2021\$ 11.685Intervention SecurityIntervention (I)Intervention InterventionIntervention Intervention\$ 11.685Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention Intervention\$ 11.685Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention Intervention\$ 11.685Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention Intervention\$ 11.685Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention Intervention\$ 11.685Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention Intervention\$ 21.82Intervention SecurityIntervention SecurityIntervention InterventionIntervention InterventionIntervention<	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)TransactionDerivative Code (D) (Instr. 3, 4, and 5)Expiration Date (Month/Day/Year)Underlying S (Instr. 3 and SPrice of Derivative SecurityMonth/Day/Year)Code (D) (Instr. 3, 4, and 5)Expiration Date (Month/Day/Year)Expiration Date (Instr. 3 and SExpiration DateTitle\$ 9.3310/21/2011A66,66810/21/201410/21/2012Common Stock\$ 11.685Instr. 3 and (Instr. 3 and SInderlying SCommon StockInderlying S\$ 11.685Instr. 3 and (Instr. 3 and (Instr. 3 and SInderlying SCommon StockInderlying S\$ 11.685Inderlying SA66,668Inderlying SCommon StockInderlying S\$ 21.82Instr. 3 and (Instr. 3 and SInderlying SInderlying SCommon Stock\$ 22.9Instr. 3 and (Instr. 3 and (Instr. 3 and SInderlying SInderlying S

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer Othe			
FARAHI JOHN MONARCH CASINO & RESORT INC 3800 S. VIRGINIA STREET RENO, NV 89502	Х	Х	CEO			

Signatures

John Farahi

]

01/17/2012

<u>**</u> 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).
- On October 21, 2004, Mr. Farahi was granted an option pursuant to the Company's 1993 Executive Long Term Incentive plan, as
 (1) amended, to purchase 200,000 shares of the Company's common stock at \$11.685 per share. The shares' vesting shcedule 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.