

Farahi David-Jacques
 Form 4
 September 26, 2012

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

OMB APPROVAL

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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 David-Jacques

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3800 S. VIRGINIA STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/24/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating Officer

RENO, NV 89502

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | | |
| Common Stock | 09/24/2012 | | A | V | 6,010 \$ 8.067 | D | |
| Common Stock | | | | | 10,010 | D | |

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)

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option/right to buy | \$ 6.72 | | | | | (1) | 02/10/2020 | Common Stock | 5,000 |
| Option/right to buy | \$ 11.15 | | | | | (2) | 06/21/2020 | Common Stock | 5,000 |
| Option/right to buy | \$ 10.2 | | | | | (3) | 07/12/2020 | Common Stock | 20,000 |
| Option/right to buy | \$ 9.3 | | | | | 08/13/2014 | 08/13/2021 | Common Stock | 1,667 |
| Option/right to buy | \$ 7.42 | | | | | 08/13/2015 | 08/13/2022 | Common Stock | 1,667 |
| Option/right to buy | \$ 7.55 | | | | | (4) | 08/21/2022 | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Farahi David-Jacques 3800 S. VIRGINIA STREET RENO, NV 89502 | | | Chief Operating Officer | |

Signatures

David Farahi 09/26/2012
 **Signature of Date
 Reporting Person

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)

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On February 10, 2010, Mr. Farahi was granted 5,000 stock options which vest as follows: 1,666 vest on February 10, 2013; 1,667 vest on February 10, 2014 and 1,667 vest on February 10, 2015.

- (2) On June 21, 2010, Mr. Farahi was granted 5,000 stock options which vest as follow: 1,666 vest on August 13, 2011; 1,667 vest on August 13, 2012 and 1,667 vest on August 13, 2013.
- (3) On July 12, 2010, Mr. Farahi was granted 20,000 stock options which vest as follows: 6,666 vest on July 12, 2013; 6,667 vest on July 12, 2014 and 6,667 vest on July 12, 2015.
- (4) On August 21, 2012, Mr. Farahi was granted 30,000 stock options which vest as follows: 10,000 vest on August 21, 2015; 10,000 vest on August 21, 2016 and 10,000 vest on August 21, 2017.

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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