

FARAHI BOB
Form 4
August 10, 2017

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 BOB

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)
MONARCH CASINO & RESORT INC, 3800 S. VIRGINIA STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/09/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
President

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/09/2017		S	34,000 D \$ 34.43	482,516	D	
Common Stock	08/09/2017		M	33,334 (1) A \$ 29	482,516	D	
Common Stock	08/09/2017		F	29,231 (1) D \$ 34.91	482,516	D	
Common Stock					482,516	D	
Common Stock					435,000	I	by trust

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Common Stock	434,626	I	by trust
Common Stock	100,000	I	by trust

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Options / Right to Buy	\$ 29	08/09/2017		M	33,334	10/21/2010	10/21/2017	Common Stock	33,334
Options / Right to Buy	\$ 23.08					11/01/2019	11/01/2026	Common Stock	33,333
Options / Right to Buy	\$ 17.62					10/21/2018	10/21/2025	Common Stock	33,334
Options / Right to Buy	\$ 12.32					10/21/2017	10/21/2024	Common Stock	33,334
Options / Right to Buy	\$ 21.71					10/21/2016	10/21/2023	Common Stock	33,334
Options / Right to Buy	\$ 8.56					10/09/2015	10/09/2022	Common Stock	33,334
Options / Right to Buy	\$ 9.33					10/21/2014	10/21/2021	Common Stock	33,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARAHI BOB MONARCH CASINO & RESORT INC 3800 S. VIRGINIA STREET RENO, NV 89502	X		President	

Signatures

Bob Farahi 08/10/2017

**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 August 9, 2017, Mr. Farahi completed "net" stock option exercise whereby he exercised 33,334 stock options with an expiration date (1) 10/21/2017. The exercise price of the stock option and the required tax withholding were paid in the form of stock totaling 29,231 shares. As a result of this "net" stock exercise Mr. Farahi beneficial ownership increased by the balance of 4,103.

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.