

Common stock	03/02/2006	S	16,000	D	\$ 27.3505	941,232	I	Trustee of the Jila Frahi Trust ⁽¹⁾
Common stock						2,588,190	D	
Common stock						941,232	I	Trustee of the Jila Farahi Trust ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Price or Value 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	\$ 11.685					⁽²⁾	10/21/2014	Common stock	100,000
Option / right to buy	\$ 18.06					⁽³⁾	10/21/2015	Common stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARAH BEN MONARCH CASINO & RESORT INC	X	X	CFO	

1175 MOANA LANE SUITE 200
RENO, NV 89509

Signatures

Ben Farahi

03/03/2006

__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).
- Mr. Ben Farahi owns an additional 941,232 shares of shared voting power common stock of Monarch Casino & Resort, Inc. ("Monarch")
- (1) listed under the Jila Farahi Trust. Mr. Ben Farahi is a trustee of the Jila Farahi Trust. Jila Farahi is the sister of Ben Farahi but is not a director, officer or 10% owner of Monarch.
- On October 21, 2004, Mr. Ben Farahi was granted an option pursuant to the Company's 1993 Executive Long-Term Incentive Plan, as
- (2) amended, to purchase 100,000 shares of the Company's common stock at \$11.685 per share. The shares vest as follows: 33,332 shares vested on October 21, 2005; 33,334 shares vest on October 21, 2006; 33,334 shares vest on October 21, 2007.
- On October 21, 2005, Mr. Ben Farahi was granted an option pursuant to the Company's 1993 Executive Long-Term Incentive Plan, as
- (3) amended, to purchase 10,000 shares of the Company's common stock at \$18.06 per share. All the options under this award vest on October 21, 2008.

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.