

FARAHI BOB
Form 4/A
December 22, 2008

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)
03/29/2006

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

RENO, NV 89502

4. If Amendment, Date Original Filed(Month/Day/Year)
03/29/2006

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)
Common Stock	03/29/2006		S	V Amount (D) Price 41,500 D \$ 28.9307	2,249,578 ⁽¹⁾	D	

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)

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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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	X	President	

Signatures

Bob Farahi 12/22/2008

__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 amended Form 4 is being filed to correctly reflect the amount of shares beneficially owned by Bob Farahi following the sale of 41,500 shares on March 29, 2006. It was inadvertently incorrectly reported on March 29, 2006 that Bob Farahi beneficially owned 2,250,578 shares following the sale of 41,500 shares on March 29, 2006. As a result of the error, and additional 1,000 shares were incorrectly included in the reported total shares beneficially owned by bob Frahi on each Form 4 filed between March 29, 2006 and October 21, 2008. On the Forms 4 filed on and after October 21, 2008, the additional 1,000 shares were subtracted from the reported total shares beneficially owned by Bob Farahi to correct the error.

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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