### SULLIVAN CRAIG F

Form 4 May 10, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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 Ad SULLIVAN	Symbol MONAI	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) (Mi	iddle) 3. Date of (Month/D	3. Date of Earliest Transaction (Month/Day/Year) 05/06/2011			_X_ Director Officer (giv below)		6 Owner er (specify
	(Street)	Filed(Mon	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative Secu	ırities Ac	quired, Disposed	of, or Beneficia	lly 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 on Acquired (A Disposed of (Instr. 3, 4 and Amount (I	) or (D) nd 5) A)	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						7,883	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)

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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. Transacti Code (Instr. 8)	5. Number on 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	\$ 10.28	05/06/2011		A	6,100	11/07/2011	05/06/2021	Common Stock	6,100
Option/right to buy	\$ 11.33					11/22/2010	05/21/2020	Common Stock	6,100
Option/right to buy	\$ 8.09					11/23/2009	05/22/2019	Common Stock	6,100
Option/right to buy	\$ 13.31					12/19/2008	06/18/2018	Common Stock	6,100
Option/right to buy	\$ 28.02					11/23/2007	05/22/2017	Common Stock	6,100
Option/right to buy	\$ 28.25					11/24/2006	11/23/2016	Common Stock	6,100
Option/right to buy	\$ 19.42					11/27/2005	05/26/2015	Common Stock	6,100

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• •	Director	10% Owner	Officer	Other		
SULLIVAN CRAIG F						
	X					

## **Signatures**

Craig F.
Sullivan

\*\*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). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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