

Rowan Ronald  
Form 3  
June 28, 2006

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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 \*

Â Rowan Ronald  
(Last) (First) (Middle)

3800 S. VIRGINIA  
STREET,Â EXECUTIVE  
OFFICES

(Street)

RENO,Â NVÂ 89502

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)  
06/19/2006

3. Issuer Name **and** Ticker or Trading Symbol

MONARCH CASINO & RESORT INC [MCRI]

4. Relationship of Reporting  
Person(s) to Issuer

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

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner

X Officer \_\_\_ Other  
(give title below) (specify below)

Chief Financial Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)  
X Form filed by One Reporting  
Person

\_\_\_ Form filed by More than One  
Reporting Person

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

Date Expiration  
Exercisable Date

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title Amount or  
Number of

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)

6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Option / right to buy	Â (1)	06/19/2016	Common Stock	100,000	\$ 26.47	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rowan Ronald 3800 S. VIRGINIA STREET EXECUTIVE OFFICES RENO, NV 89502	Â Â Â Chief Financial Officer Â

## Signatures

Ronald Rowan	06/28/2006
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 June 19, 2006, subject to the terms and conditions of the 1993 Executive Long Term Incentive Plan, as amended, the Corporation
- (1) granted an option to purchase 100,000 shares of the Corporation's common stock with the following vesting schedule: 33,333 shares vest on June 19, 2009 33,333 shares vest on June 19, 2010 33,334 shares vest on June 19, 2011

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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