

Rowan Ronald  
Form 4  
June 21, 2011

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rowan Ronald

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)

3800 S. VIRGINIA  
STREET, EXECUTIVE OFFICES

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/17/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Financial Officer

RENO, NV 89502

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) (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. 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 (D) Price			
Common Stock					4,170	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)

## Edgar Filing: Rowan Ronald - Form 4

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option/right to buy	\$ 9.56	06/17/2011		A	33,333	06/17/2014 06/17/2021	Common Stock 33,3
Option/right to buy	\$ 11.15					(1) 06/21/2020	Common Stock 76,0
Option/right to buy	\$ 11.15					06/19/2013 06/19/2020	Common Stock 33,3
Option/right to buy	\$ 7.28					06/19/2012 06/19/2019	Common Stock 33,3

## Reporting Owners

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

## Signatures

Ronald Rowan 06/21/2011

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) On June 21, 2010, the Company granted to Mr. Rowan an option to purchase 76,000 shares of common stock pursuant to its offer to certain employees, subject to specified conditions, to exchange some or all of their outstanding stock options (the "Exchange offer") on the terms and conditions set forth in the Offer to Exchange Specified Stock Options for New Stock Options, dated May 21, 2010 filed as Exhibit (a)(1)(A) to the Schedule TO filed on that same date. subject to the EXchange Offer, Mr. Rowan tendered 100,000 stock options in exchange for the 76,000 stock options grant described above. The grant vests as follows: 16,888 vest on June 21, 2011; 42,223 vest on June 21, 2012 and 16,889 vest on June 21, 2013.

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.