

EMPIRE RESORTS INC
Form 4
January 05, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Horner Nanette L.

(Last) (First) (Middle)

C/O MONTICELLO CASINO AND RACEWAY, 204 STATE ROUTE 17B, P.O. BOX 5013

(Street)

MONTICELLO, NY 12701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EMPIRE RESORTS INC [NYNY]

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Chief Counsel, CCO

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 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, \$0.01 par value per share	01/02/2015		M ⁽¹⁾	20,000	A	\$ 2.79	40,000	D
Common Stock, \$0.01 par value per share	01/02/2015		S ⁽¹⁾	20,000	D	\$ 7.5104	20,000	D
						<u>(2)</u>		

Edgar Filing: EMPIRE RESORTS INC - Form 4

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock (right to buy)	\$ 2.79	01/02/2015		M ⁽¹⁾		20,000		⁽³⁾	11/08/2015	Common Stock, \$.01 par value per share	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Horner Nanette L. C/O MONTICELLO CASINO AND RACEWAY 204 STATE ROUTE 17B, P.O. BOX 5013 MONTICELLO, NY 12701			EVP, Chief Counsel, CCO	

Signatures

/s/ Nanette L. Horner 01/05/2015

**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) The exercise of options held by Ms. Horner and the sale of the underlying shares were effected pursuant to a Rule 10b5-1 trading plan adopted by Ms. Horner effective as of December 16, 2013.
- (2)

Edgar Filing: EMPIRE RESORTS INC - Form 4

The price reported in Column 4 is a weighted average price. These shares were sold in more than one transaction at price ranging from \$7.77 to \$7.37, inclusive. The reporting person undertakes to provide to Empire Resorts, Inc., any security holder of the Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The option was fully vested and exercisable as of November 9, 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.