

EMPIRE RESORTS INC  
Form 4  
November 04, 2015

**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 \*  
Palumbo Nancy

(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)  
11/03/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, \$.01 par value per share	11/03/2015		A		15,000 <u>(1)</u>	A	\$ 0 <u>(1)</u> 61,668	D
Common Stock, \$.01 par value per share	11/04/2015		M <sup>(2)</sup>		8,333	A	\$ 2.79 70,001	D
	11/04/2015		S <sup>(2)</sup>		8,333	D	61,668	D

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Common Stock, \$0.01 par value per share \$ 4.8342 <sup>(3)</sup>

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)

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. Amount or Number of Shares
Option to purchase Common Stock (right to buy)	\$ 2.79	11/04/2015		M <sup>(2)</sup>	8,333	<sup>(4)</sup> 11/08/2015	Common Stock, \$0.01 par value per share	8,333

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Palumbo Nancy  
C/O MONTICELLO CASINO AND RACEWAY  
204 STATE ROUTE 17B, P.O. BOX 5013  
MONTICELLO, NY 12701

X

## Signatures

/s/ Nanette L. Horner, by Power of Attorney

11/04/2015

        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) Restricted stock grant under the 2015 Empire Resorts, Inc. Equity Incentive Plan, which shall vest on January 6, 2017.
- (2) The exercise of an option held by Ms. Palumbo and the sale of the underlying shares were effected pursuant to a Rule 10b5-1 trading plan adopted by Ms. Palumbo effective as of December 22, 2014.  
  
The price reported in Column 4 is a weighted average price. These shares were sold in more than one transaction at a price ranging from \$4.77 to \$4.94, 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 as of November 9, 2013.
- (4) The option was fully vested 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.

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