

EMPIRE RESORTS INC
 Form 4
 May 25, 2005

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 *
BERMAN ROBERT ALAN

(Last) (First) (Middle)

**C/O MONTICELLO
 RACEWAY, ROUTE 17B**

(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)
05/23/2005

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	A ⁽¹⁾		78,516		05/23/2005	05/22/2006	Common Stock, \$.01 par value per share
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	A ⁽¹⁾		2,500		05/23/2005	05/22/2006	Common Stock, \$.01 par value per share
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	A ⁽¹⁾		200,673		05/23/2005	05/22/2006	Common Stock, \$.01 par value per share
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	D ⁽¹⁾			78,516	01/09/2003 ⁽²⁾	01/09/2013	Common Stock, \$.01 par value per share
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	D ⁽¹⁾			2,500	01/09/2003	01/09/2013	Common Stock, \$.01 par value per share
Stock Option (Right to Buy)	\$ 2.12	05/23/2005	D ⁽¹⁾			200,673	⁽³⁾	03/25/2013	Common Stock, \$.01 par value per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERMAN ROBERT ALAN C/O MONTICELLO RACEWAY ROUTE 17B MONTICELLO, NY 12701	X	X		

Signatures

/s/ Berman,
Robert A.

05/25/2005

__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) Amendment of outstanding option to extend expiration period, resulting in deemed cancellation of option and the grant of replacement option.
- (2) These options became immediately exercisable on January 9, 2003.
- (3) These options became immediately exercisable on the date granted.

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.