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EMPIRE RESORTS INC

Form 4

December 18, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Palumbo Nancy

2. Issuer Name and Ticker or Trading Symbol

EMPIRE RESORTS INC [NYNY]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

C/O MONTICELLO CASINO AND RACEWAY, 204 STATE ROUTE

(State)

17B, P.O. BOX 5013

(Month/Day/Year)

_X__ Director 10% Owner _ Other (specify Officer (give title

(Zin)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

12/17/2014

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MONTICELLO, NY 12701

(City)	(State)	Table Table	e I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock, \$.01 par value per share	12/17/2014		M(1)	5,000	A	\$ 2.79	51,668	D	
Common Stock, \$.01 par value per share	12/17/2014		S <u>(1)</u>	5,000	D	\$ 8.95	46,668	D	

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	se any Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 2 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to purchase Common Stock (right to buy)	\$ 2.79	12/17/2014		M <u>(1)</u>	5,000	(2)	11/08/2015	Common Stock, \$.01 par value per share	5,000	

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 12/18/2014

**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. 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 13, 2013.
- (2) 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.

Reporting Owners 2

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