

FULL HOUSE RESORTS INC
Form 4
August 16, 2010

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 *
IACOCCA LEE

2. Issuer Name and Ticker or Trading Symbol
FULL HOUSE RESORTS INC
[FLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O 4670 SOUTH FORT APACHE ROAD, SUITE 190

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2004

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

LAS VEGAS, NV 89147

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. 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)		
Common Stock	12/01/2004		S	1,056,471	D	<u>(1)</u>	0	I	See footnote <u>(1)</u>
Common Stock	05/31/2006		A	2,000	A	\$ 0	2,000	D	
Common Stock	09/25/2006		A	300,000	A	\$ 0	302,000	D	
Common Stock	05/31/2007		P	756,471	A	\$ <u>(2)</u>	3.325	1,058,471	D

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

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(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 Security (Instr. 3 and 4)
Option/Right to Buy	\$ 3.69	12/20/1996		A	250,000	12/20/1996 09/25/2006	Common Stock 25
Option/Right to Buy	\$ 2.25	06/15/1998		A	75,000	06/15/1998 06/15/2008	Common Stock 75

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

IACOCCA LEE
C/O 4670 SOUTH FORT APACHE ROAD
SUITE 190
LAS VEGAS, NV 89147

X

Signatures

/s/ Virginia King, by power of attorney

08/13/2010

__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).

- The reported securities were held by LKL Family Limited Partnership, a limited partnership of which the reporting person was the sole general partner. On December 1, 2004, the reporting person sold his entire partnership interest for an aggregate purchase price of \$94,000.
- (1) After the sale on December 1, 2004, the reporting person had no ownership interest in the LKL Family Limited Partnership or the shares of Full House common stock owned by the partnership.
 - (2) On May 31, 2007, the reporting person purchased 756,471 shares from the LKL Family Limited Partnership for an aggregate purchase price of \$2,515,266.08 or \$3.325 per share.

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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