Lim Kok Thay Form 4 February 12, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

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

Check this box

obligations may continue. See Instruction

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 * Kien Huat Realty III Ltd

2. Issuer Name and Ticker or Trading Symbol

EMPIRE RESORTS INC [NYINY]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(Instr. 3)

Common

Stock

1(b).

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 02/12/2010

Director X 10% Owner

_ Other (specify Officer (give title below)

22ND FLOOR, WISMA GENTING, JALAN SULTAN **ISMAIL**

(Street)

02/12/2010

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

KUALA LUMPUR, N8 50250

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) (Instr. 4) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or (D) Price Amount

\$

(A)

Code V

25,000

P

1.4 34,825,892 (1) (2)

 $D^{(3)}$

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Lim Kok Thay - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amoun	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration Date		Number		
						Exercisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
Kien Huat Realty III Ltd 22ND FLOOR, WISMA GENTING JALAN SULTAN ISMAIL KUALA LUMPUR, N8 50250		X					
Lim Kok Thay 22ND FLOOR, WISMA GENTING JALAN SULTAN ISMAIL KUALA LUMPUR, N8 50250	X						
Signatures							
/s/ Lim Kok Thay by Gerard Lim	02/12/2010						
**Signature of Reporting Person	Date						
/s/ Gerard Lim for Kien Huat Realty I Limited	II	02/12/2010					

Explanation of Responses:

**Signature of Reporting Person

- 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).

Under the terms of the Investment Agreement (the "Investment Agreement"), dated August 19, 2009, as amended on September 30, 2009, by and between Empire Resorts, Inc. and Kien Huat Realty III Limited ("Kien Huat"), if any option or warrant outstanding as of the initial closing of the transactions contemplated by the Investment Agreement on August 19, 2009 (the "Initial Closing") or the subsequent (1) closing on November 12, 2009 (the "Subsequent Closing") (or, in limited circumstances, if issued after the Subsequent Closing) is exercised after the Initial Closing, Kien Huat shall have the right (following notice of such exercise) to purchase an equal number of additional shares of Common Stock as are issued upon such exercise at the exercise price for the applicable option or warrant (such right, the "Option Matching Right").

Date

Reporting Owners 2

Edgar Filing: Lim Kok Thay - Form 4

- (2) On February 12, 2010, Kien Huat exercised its Option Matching Right to purchase the additional 25,000 shares of Common Stock reflected in this Form 4 following exercise by a holder of options for such number of shares.
 - Kien Huat has direct beneficial ownership of the 34,825,892 shares reported in this Form 4 (the "Shares"). Lim Kok Thay ("Mr. Lim") controls Kien Huat through two trusts that directly and indirectly own all the shares of Kien Huat and, therefore, Mr. Lim has indirect
- (3) beneficial ownership of such Shares. Mr. Lim has the power to remove and replace the trustees of such trusts in his sole discretion and is one of the beneficiaries of such trusts. Mr. Lim disclaims beneficial ownership of the Shares for purposes of Section 16 reporting except to the extent of his pecuniary interest.

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.