

Lim Kok Thay
Form 4
March 09, 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 *
Kien Huat Realty III Ltd

(Last) (First) (Middle)

22ND FLOOR, WISMA
GENTING, JALAN SULTAN
ISMAL

(Street)

KUALA LUMPUR, N8 50250

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EMPIRE RESORTS INC [NYINY]

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

03/08/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

___ Form filed by One Reporting Person
X 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	03/08/2010		P		110,465	A	0.01
							34,936,357
							(1) (2)
							D (3)

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)

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 03/09/2010
**Signature of Reporting Person Date

/s/ Gerard Lim for Kien Huat Realty III Limited 03/09/2010
**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).

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 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").

(1) On March 8, 2010, Kien Huat exercised its Option Matching Right to purchase the additional 110,465 shares of Common Stock reflected in this Form 4 following the issuance of such number of shares to a holder of warrants upon his exercise of a warrant to purchase shares of Common Stock.

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- Kien Huat has direct beneficial ownership of the 34,936,357 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.

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