FULL HOUSE RESORTS INC

Form 4 July 03, 2006

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

See Instruction 1(b).

(Last)

(City)

Stock

Form 5

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * **ELAM THOMAS WESLEY**

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

FULL HOUSE RESORTS INC [FLL

AMEX1

(Check all applicable) Director 10% Owner

VP of Ops and Project Mgnt.

Number:

Expires:

response...

Estimated average

burden hours per

3. Date of Earliest Transaction

X_ Officer (give title below)

Other (specify

3235-0287

January 31,

2005

0.5

4670 SOUTH FORT APACHE

ROAD, SUITE 190

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

05/31/2006

Applicable Line)

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

Person

LAS VEGAS, NV 89147

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3)

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

4. Securities Acquired 5. Amount of Securities Beneficially (D) or Owned Following

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

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

Code V (D) Price Amount

Common 05/31/2006 A 35,000

(Middle)

(Zip)

\$0 Α 42,000

D

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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	(Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Ye Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELAM THOMAS WESLEY 4670 SOUTH FORT APACHE ROAD SUITE 190 LAS VEGAS, NV 89147

VP of Ops and Project Mgnt.

Signatures

Reporting Person

/s/ T. Wesley
Elam

**Signature of 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).

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.

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