

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kien Huat Realty III Ltd</u> (Last) (First) (Middle) 21 ST FLOOR, WISMA GENTING JALAN SULTAN ISMAIL (Street) KUALA LUMPUR N8 50250 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EMPIRE RESORTS INC [NYNY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/13/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series F Convertible Preferred Stock	\$20 ⁽¹⁾⁽²⁾⁽³⁾	11/13/2018 ⁽³⁾⁽⁴⁾		P		120		11/13/2018	12/31/2038	Common Stock	600,000	\$100,000	120	D	

1. Name and Address of Reporting Person* <u>Kien Huat Realty III Ltd</u> (Last) (First) (Middle) 21 ST FLOOR, WISMA GENTING JALAN SULTAN ISMAIL (Street) KUALA LUMPUR N8 50250 (City) (State) (Zip)
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1. Name and Address of Reporting Person *		
<u>Lim Kok Thay</u>		
(Last)	(First)	(Middle)
21 ST FLOOR, WISMA GENTING JALAN SULTAN ISMAIL		
(Street)		
KUALA LUMPUR MALAYSIA	N8	50250
(City)		
(State)	(Zip)	

Explanation of Responses:

1. At any time prior to December 31, 2038 (the "Maturity Date"), the Series F Preferred Stock (the "Preferred Stock") is convertible in whole or in part, at the option of the holder of the Preferred Stock, into shares (the "Conversion Shares") of Common Stock in such amount equal to \$100,000 (the "Stated Value") divided by \$20.00 (the "Conversion Price") multiplied by the number of shares of Preferred Stock being converted. The conversion price is subject to certain customary adjustments. (cont'd)
2. If the holder of Preferred Stock has not given notice of conversion prior to the Maturity Date, each share of Preferred Stock that is outstanding on the Maturity Date shall automatically be converted into that number of shares of Common Stock determined by dividing the Stated Value by the 90-day volume-weighted average price for a share of Common Stock for the period ending the day immediately prior to the Maturity Date. (cont'd)
3. The Preferred Stock cannot be converted to shares of Common Stock if, as a result of such conversion, a number of shares of common stock which, when aggregated with any shares of Common Stock previously issued upon conversion of the Preferred Stock, would exceed 19.99% of the Issuer's then-issued and outstanding Common Stock (the "Conversion Limitation"). Holders of the Preferred Stock may not vote shares of Preferred Stock to the extent shares of Common Stock issued upon conversion of that Preferred Stock would exceed Conversion Limitation (the "Voting Limitation").
4. Subject to the Voting Limitation, Kien Huat shall also be entitled to vote on all matters submitted to the vote of the holders of Common Stock on an as-converted basis and not as a separate class, except as required by law. The Voting Limitation and the Conversion Limitation will be removed from any existing shares of Preferred Stock and will not apply to any future shares of Preferred Stock following the receipt by the Issuer of stockholder approval.

<u>/s/ Gerard Lim for Kien Huat Realty III Limited</u>	<u>11/13/2018</u>
<u>/s/ Lim Kok Thay by Gerard Lim</u>	<u>11/13/2018</u>

** Signature of Reporting Person Date

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

* 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.

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 Number.