

DENNIS PAUL S  
Form 4  
November 17, 2004

**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 \*  
DENNIS PAUL S

2. Issuer Name and Ticker or Trading Symbol  
Gaming Partners International CORP [GPIC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
1700 INDUSTRIAL ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/14/2004

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

LAS VEGAS, NV 89102  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    |                                      |  |                                | V   | 3,900   | D  |                                   |

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

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option/Right to Buy <sup>(1)</sup>         | \$ 17.8  | 11/14/2004                           |  | A                              | 3,000   | 05/15/2005 11/14/2014                                    | Common Stock 3,000  |
| Option/Right to Buy <sup>(2)</sup>         | \$ 5.99  |                                      |  |                                |   | 05/15/2004 11/14/2013                                    | Common Stock 3,000  |
| Option/Right to Buy <sup>(3)</sup>         | \$ 3.96  |                                      |  |                                |   | 05/15/2003 11/14/2012                                    | Common Stock 1,500  |
| Option/Right to Buy <sup>(4)</sup>         | \$ 1.42  |                                      |  |                                |   | 05/15/2002 11/14/2011                                    | Common Stock 3,000  |
| Option/Right to Buy <sup>(5)</sup>         | \$ 1.38  |                                      |  |                                |   | 11/14/2003 11/14/2010                                    | Common Stock 6,000  |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| DENNIS PAUL S<br>1700 INDUSTRIAL ROAD<br>LAS VEGAS, NV 89102 |               | X         |         |       |

## Signatures

/s/ Melody Sullivan, by power of attorney for Paul S. Dennis 11/14/2004

\_\_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).

(1) On November 14, 2004, Gaming Partners International Corporation (f/k/a Paul-Son Gaming Corporation) (the "Company") granted Mr. Dennis options to purchase 3,000 shares of the Company's common stock at \$17.80 per share, pursuant to the Company's 1994 Directors' Stock Option Plan (the "Plan"). The grant was exempt under Rule 16b-3. The options were fully vested at the date of grant, but are not exercisable until May 15, 2005.

(2) As previously reported, on November 14, 2003, the Company granted Mr. Dennis options to purchase 3,000 shares of the Company's common stock at \$5.99 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested and exercisable.

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(3) As previously reported, on November 14, 2002, the Company granted Mr. Dennis options to purchase 1,500 shares of the Company's common stock at \$3.96 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested and exercisable.

(4) As previously reported, on November 14, 2001, the Company granted Mr. Dennis options to purchase 3,000 shares of the Company's common stock at \$1.42 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested and exercisable.

(5) As previously reported, on November 14, 2000, the Company granted Mr. Dennis options to purchase 6,000 shares of the Company's common stock at \$1.38 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options vested in three equal installments over a three-year period and are fully vested and exercisable.

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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