

Gaming Partners International CORP
 Form 4
 November 24, 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 *
 ENDY ERIC P

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)
 8100 MOONSTONE CIRCLE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/22/2004

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

LAS VEGAS, NV 89128
 (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)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	11/22/2004		S		2,100	D	\$ 19.7271	104,455	D	
Common Stock	11/23/2004		S		3,100	D	\$ 19.9034	101,355	D	
Common Stock ⁽²⁾	11/23/2004		M		20,000	A	\$ 8.0625	121,355	D	
Common Stock ⁽²⁾	11/23/2004		S		20,000	D	\$ 19.9034	101,355	D	
Common Stock								631,579	I	See footnote (1)

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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)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Option/Right to Buy ⁽²⁾	\$ 8.0625	11/23/2004		M	20,000	07/29/1999 07/29/2006	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDY ERIC P 8100 MOONSTONE CIRCLE LAS VEGAS, NV 89128	X	X		

Signatures

/s/ Melody Sullivan, by power of attorney for Eric P. Endy

11/24/2004

__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).

Mr. Endy indirectly beneficially owns the following shares in the manner described: Paul S. Endy, Jr. Living Trust 607,579 shares; Daren

(1) Chang Endy Irrevocable Trust 6,000 shares; Nevin Chao Endy Irrevocable Trust 6,000 shares; Celine Endy Irrevocable Trust 6,000 shares; and Hsiao Chin Endy (Spouse) 6,000 shares.

On November 23, 2004. Mr. Endy made a cashless exercise of his option and purchased 20,000 shares of the common stock of Gaming Partners International Corporation (f/k/a Paul-Son Gaming Corporation) (the "Company") at an exercise price of \$8.0625 per share. The

(2) options were originally granted under the Company's 1994 Long-Term Incentive Plan. At this time, the option is fully vested and exercisable with options to purchase 77,000 shares remaining. Mr. Endy's exercise of his option was exempt under Rule 16b-3 and/or Rule 16b-6(b).

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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