

Gaming Partners International CORP  
 Form 4  
 April 28, 2005

**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)  
 04/22/2005

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 <u>(1)</u>         | 04/22/2005                           |  | S                              |   | 6,000   | D  | \$ 16                             | 595,579 I See footnote <u>(8)</u> |
| Common Stock <u>(2)</u>         | 04/25/2005                           |  | S                              |   | 5,000   | D  | \$ 16.2                           | 590,579 I See footnote <u>(8)</u> |
| Common Stock <u>(3)</u>         | 04/25/2005                           |  | S                              |   | 5,000   | D  | \$ 17.2                           | 585,579 I See footnote <u>(8)</u> |
| Common Stock <u>(4)</u>         | 04/25/2005                           |  | S                              |   | 2,000   | D  | \$ 17.4                           | 583,579 I See footnote <u>(8)</u> |
| Common Stock <u>(5)</u>         | 04/26/2005                           |  | S                              |   | 2,000   | D  | \$ 17.6                           | 581,579 I See footnote <u>(8)</u> |

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|                         |            |   |        |   |         |         |   |                         |
|-------------------------|------------|---|--------|---|---------|---------|---|-------------------------|
| Common Stock <u>(6)</u> | 04/26/2005 | S | 2,000  | D | \$ 17.8 | 579,579 | I | See footnote <u>(8)</u> |
| Common Stock <u>(7)</u> | 04/25/2005 | M | 10,000 | A | \$ 8.06 | 73,355  | D |                         |
| Common Stock <u>(7)</u> | 04/25/2005 | S | 2,000  | D | \$ 16.4 | 71,355  | D |                         |
| Common Stock <u>(7)</u> | 04/25/2005 | S | 2,000  | D | \$ 16.6 | 69,355  | D |                         |
| Common Stock <u>(7)</u> | 04/25/2005 | S | 2,000  | D | \$ 16.8 | 67,355  | D |                         |
| Common Stock <u>(7)</u> | 04/25/2005 | S | 4,000  | D | \$ 17   | 63,355  | D |                         |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Option/Right to Buy <u>(7)</u>             | \$ 8.0625  | 04/25/2005                           |  | M                              | 10,000  | 07/29/1999 07/29/2006                                    | Common Stock 47,0   |

## Reporting Owners

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

## Signatures

/s/ Melody Sullivan, by power of  
attorney

04/27/2005

\_\_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 April 22, 2005, in accordance with his 10b5-1 Plan, Eric Endy, as Trustee of the Paul S. Endy, Jr. Living Trust (the "Endy Trust"), sold 6,000 shares of the common stock of Gaming Partners International Corporation (f/k/a Paul-Son Gaming Corporation) (the "Company") on the open market at a price of \$16.00 per share.
- (2) On April 25, 2005, in accordance with his 10b5-1 Plan, Mr. Endy, as Trustee of the Endy Trust, sold 5,000 shares of the common stock of the Company on the open market at a price of \$16.20 per share.
- (3) On April 25, 2005, in accordance with his 10b5-1 Plan, Mr. Endy, as Trustee of the Endy Trust, sold 5,000 shares of the common stock of the Company on the open market at a price of \$17.20 per share.
- (4) On April 25, 2005, in accordance with his 10b5-1 Plan, Mr. Endy, as Trustee of the Endy Trust, sold 2,000 shares of the common stock of the Company on the open market at a price of \$17.40 per share.
- (5) On April 26, 2005, in accordance with his 10b5-1 Plan, Mr. Endy, as Trustee of the Endy Trust, sold 2,000 shares of the common stock of the Company on the open market at a price of \$17.60 per share.
- (6) On April 26, 2005, in accordance with his 10b5-1 Plan, Mr. Endy, as Trustee of the Endy Trust, sold 2,000 shares of the common stock of the Company on the open market at a price of \$17.80 per share.
- On April 25, 2005, in accordance with his 10b5-1 Plan, Mr. Endy made a cashless exercise of his option and purchased 10,000 shares of the Company's common stock at an exercise price of \$8.0625 per share. The option was originally granted under the Company's 1994
- (7) Long-Term Incentive Plan. The option is fully vested and exercisable with respect to the remaining 37,000 shares. Mr. Endy's exercise of his option was exempt under Rule 16b-3 and/or Rule 16b-6(b). Mr. Endy then sold these shares on the open market at prices ranging from \$16.40 to \$17.00 per share.

- At the conclusion of all the transactions reported on this Form 4, Mr. Endy indirectly beneficially owns the following shares in the
- (8) manner described: Paul S. Endy, Jr. Living Trust 555,579; Daren 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.

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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