

Gaming Partners International CORP
 Form 4
 January 03, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
WEST JERRY G

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/12/2005

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

7425 PALMYRA
 (Street)

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

LAS VEGAS, NV 89117

(City) (State) (Zip)

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 or Price | | | |
| Common Stock ⁽¹⁾ | 12/30/2005 | | M | | A \$ 8.0625 | 3,000 | D | |
| Common Stock ⁽¹⁾ | 12/30/2005 | | S | | D \$ 10.9323 | 0 | D | |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock ⁽¹⁾ | \$ 8.0625 | 12/30/2005 | | M | | | 3,000 | 07/29/1996 | 07/29/2006 | Common Stock | 3,000 |
| Common Stock ⁽²⁾ | \$ 14.81 | 04/12/2005 | | A | | 6,500 | | 10/12/2005 | 04/12/2015 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽³⁾ | \$ 4.18 | | | | | | | 10/12/2004 | 04/12/2014 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽⁴⁾ | \$ 4 | | | | | | | 10/12/2003 | 04/12/2013 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽⁵⁾ | \$ 1.69 | | | | | | | 10/12/2002 | 04/12/2012 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽⁶⁾ | \$ 2.4 | | | | | | | 10/12/2001 | 04/12/2011 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽⁷⁾ | \$ 3.625 | | | | | | | 10/12/2000 | 04/12/2010 | Common Stock | 6,500 |
| Option (Right to Buy) ⁽⁸⁾ | \$ 8.25 | | | | | | | 10/12/1999 | 04/12/2009 | Common Stock | 4,000 |
| Option (Right to Buy) ⁽⁹⁾ | \$ 10.5625 | | | | | | | 10/12/1998 | 04/12/2008 | Common Stock | 4,000 |
| Option (Right to Buy) ⁽¹⁰⁾ | \$ 8.75 | | | | | | | 04/12/1997 | 02/20/2006 | Common Stock | 3,000 |
| Option (Right to Buy) ⁽¹¹⁾ | \$ 13.875 | | | | | | | 04/12/1997 | 04/12/2007 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WEST JERRY G 7425 PALMYRA LAS VEGAS, NV 89117 | | X | | |

Signatures

/s/ Melody Sullivan, by power of attorney

01/03/2006

__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 December 30, 2005, Mr. West made a cashless exercise of his option to purchase 3,000 shares of the \$0.01 par value common stock of Gaming Partners International Corporation (the "Company") at an exercise price of \$8.0625 per share. The option was originally granted under the Company's 1994 Directors Stock Option Plan (the "Plan"). Mr. West's exercise of his option was exempt under Rule 16b-3 and/or Rule 16b-6(b). Mr. West then sold these shares on the open market at an average price of \$10.9323 per share.

(2) On April 12, 2005, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$14.81 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option was fully vested upon the date of the grant, but was not exercisable until October 12, 2005.

(3) As previously reported, on April 12, 2004, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$4.18 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(4) As previously reported, on April 12, 2003, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$4.00 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(5) As previously reported, on April 12, 2002, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$1.69 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(6) As previously reported, on April 12, 2001, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$2.40 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(7) As previously reported, on April 12, 2000, the Company granted Mr. West options to purchase 6,500 shares of the Company's common stock at \$3.625 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(8) As previously reported, on April 12, 1999, the Company granted Mr. West options to purchase 4,000 shares of the Company's common stock at \$8.25 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(9) As previously reported, on April 12, 1998, Mr. West was granted an option pursuant to the Plan to purchase 4,000 shares of the Company's common stock at \$10.5625 per share. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(10) As previously reported, on October 9, 1997, Mr. West was granted, effective February 20, 1996, an option pursuant to the Plan to purchase 3,000 shares of the Company's common stock at \$8.75 per share. The grant was exempt under Rule 16b-3. The option is fully vested and exercisable.

(11) As previously reported, on October 9, 1997, Mr. West was granted, effective April 12, 1997, an option pursuant to the Plan to purchase 4,000 shares of the Company's stock at \$13.875 per share. The grant was exempt under Rule 16b-3. The option is 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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