

Carrette Elisabeth  
Form 4  
January 28, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
Carrette Elisabeth

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)  
01/27/2010

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					352	D	
Common Stock					19,750	I	By Estate of Francois Carrette
Common Stock					4,048,124	I	By Holding Wilson, S.A.

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

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SEC 1474  
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Option/Right to Buy <sup>(1)</sup>	\$ 12.81					<sup>(1)</sup> 01/27/2015	Common Stock	6,000
Option/Right to Buy <sup>(2)</sup>	\$ 7.52					07/28/2008 01/27/2018	Common Stock	2,000
Option/Right to Buy <sup>(3)</sup>	\$ 6.63					07/28/2009 01/27/2019	Common Stock	2,000
Option/Right to Buy <sup>(4)</sup>	\$ 5.8	01/27/2010		A	2,000	07/28/2010 01/27/2020	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carrette Elisabeth 1700 INDUSTRIAL ROAD LAS VEGAS, NV 89102	X	X		

## Signatures

/s/ David W. Grimes, by power of attorney for Elisabeth Carrette

01/28/2010

\_\_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)

## Edgar Filing: Carrette Elisabeth - Form 4

As previously reported, on January 27, 2006, Reporting Person was appointed as a director of Gaming Partners International Corporation (the "Company"). On the date of her appointment, the Company granted Reporting Person an annual option to purchase 6,000 shares of the Company's common stock pursuant to the Company's 1994 Directors' Stock Option Plan, as amended, (the "Plan"), at an exercise price of \$12.81 per share. The grant was exempt under Rule 16b-3. The option vested in equal installments over a three-year period commencing on January 27, 2006. The option is fully vested and exercisable.

- (2) As previously reported on January 27, 2008, the Company granted Ms. Carrette an option to purchase 2,000 shares of the Company's common stock at \$7.52 per share for her service as a director of the Company during the prior twelve month period, pursuant to the Plan. The grant is exempt under Rule 16b-3. The option is currently fully vested and exercisable.

- (3) As previously reported on January 27, 2009, the Company granted Ms. Carrette an option to purchase 2,000 shares of the Company's common stock at \$6.63 per share for her service as a director of the Company during the prior twelve month period, pursuant to the Plan. The grant is exempt under Rule 16b-3. The option is currently fully vested and exercisable.

- (4) On January 27, 2010, the Company granted Ms. Carrette an option to purchase 2,000 shares of the Company's common stock at \$5.80 per share for her service as a director of the Company during the prior twelve month period, pursuant to the Plan. The grant is exempt under Rule 16b-3. The option is fully vested and exercisable six months and one day after grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.