

Gaming Partners International CORP  
 Form 4  
 February 04, 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)  
 02/03/2005

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 or Price		
Common Stock <sup>(2)</sup>	02/03/2005		M		30,000 A \$ 8.0625	124,355	D
Common Stock <sup>(2)</sup>	02/03/2005		S		20,000 D \$ 15	104,355	D
Common Stock <sup>(2)</sup>	02/03/2005		S		5,000 D \$ 15.25	99,355	D
Common Stock <sup>(2)</sup>	02/03/2005		S		5,000 D \$ 15.5	94,355	D
Common Stock						618,827	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 <sup>(2)</sup>	\$ 8.0625	02/03/2005		M	30,000	07/29/1999 07/29/2006	Common Stock	77,000

## 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

02/04/2005

\_\_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).

Mr. Endy indirectly beneficially owns the following shares in the manner described: Paul S. Endy, Jr. Living Trust 594,827 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 February 4, 2005, in accordance with his 10b5-1 Plan, Mr. Endy made a cashless exercise of his option and purchased 30,000 shares of the common stock of Gaming Partners International Corporation (f/k/a Paul-Son Gaming Corporation) (the "Company") at an exercise

(2) price of \$8.0625 per share. The option was originally granted under the Company's 1994 Long-Term Incentive Plan. The option is fully vested and exercisable with respect to the remaining 47,000 underlying shares. 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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