

Gaming Partners International CORP  
 Form 4  
 May 19, 2006

**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)  
 2037 CHERRY CREEK CIRCLE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/18/2006

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

LAS VEGAS, NV 89148

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

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					393,659	I	See footnote (1)
Common Stock (2)	05/18/2006		M	7,599 A \$ 8.0625	51,954	D	
Common Stock (2)	05/18/2006		S	100 D \$ 18.94	51,854	D	
Common Stock (2)	05/18/2006		S	1,099 D \$ 18.92	50,755	D	
Common Stock (2)	05/18/2006		S	2,000 D \$ 18.85	48,755	D	

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Common Stock <u>(2)</u>	05/18/2006	S	100	D	\$ 18.84	48,655	D
Common Stock <u>(2)</u>	05/18/2006	S	2,900	D	\$ 18.82	45,755	D
Common Stock <u>(2)</u>	05/18/2006	S	203	D	\$ 18.32	45,552	D
Common Stock <u>(2)</u>	05/18/2006	S	1,197	A	\$ 18.3	44,355	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock <u>(2)</u>	\$ 8.0625	05/18/2006		M	7,599	07/29/1999	07/29/2006	Common Stock	10,634

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDY ERIC P 2037 CHERRY CREEK CIRCLE LAS VEGAS, NV 89148		X		

## Signatures

/s/ Melody Sullivan, by power of attorney  
05/19/2006

\*\*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).

Mr. Endy indirectly beneficially owns the following shares in the manner described: Paul S. Endy, Jr. Living Trust 369,659; Daren Chang

- (1) 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 May 18, 2006, Mr. Endy made a cashless exercise of his option and purchased 7,599 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

- (2) under the Company's 1994 Long-Term Incentive Plan. The option is fully vested and exercisable as of July 29, 1999, with respect to the remaining 3,035 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 \$18.30 to \$18.94 per share.

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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