

Gaming Partners International CORP

Form 4

May 23, 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)
05/19/2006

☒ 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 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)
Common Stock				(A) or (D)			See footnote (1)
Common Stock (2)	05/19/2006		M	1,800 A	\$ 8.0625 46,155	D	
Common Stock (2)	05/19/2006		S	1,800 A	\$ 18.45 44,355	D	

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

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information contained in this form are not
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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 (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)	8. Amount or Number of Shares
Common Stock ⁽²⁾	\$ 8.0625	05/19/2006		M	1,800	07/29/1999 07/29/2006	Common Stock	3,035

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

05/22/2006

__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 19, 2006, Mr. Endy made a cashless exercise of his option and purchased 1,800 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 1,235 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 a price of \$18.45 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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