

THIEFFRY ALAIN
Form 4
September 15, 2008

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 *
THIEFFRY ALAIN

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)
09/12/2008

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) Code V Amount (D) Price			
Common Stock					9,000	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)

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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)
Option/Right to Buy ⁽¹⁾	\$ 18.37					03/14/2006 09/12/2015	Common Stock 3,500
Option/Right to Buy ⁽²⁾	\$ 21.05					03/14/2007 09/12/2016	Common Stock 3,500
Option/Right to Buy ⁽³⁾	\$ 10.1					03/14/2008 09/12/2017	Common Stock 3,500
Option/Right to Buy ⁽⁴⁾	\$ 5.35	09/12/2008		A	3,500	03/14/2009 09/12/2018	Common Stock 3,500

Reporting Owners

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

Signatures

/s/ David W. Grimes, by power of attorney

09/15/2008

**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) As previously reported, on September 12, 2005, Gaming Partners International Corporation (the "Company") granted Mr. Thieffry an option to purchase 3,500 shares of their \$0.01 par value common stock at \$18.37 per share, pursuant to the Company's 1994 Directors' Stock Option Plan, as amended (the "Plan"). The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.

(2) As previously reported, on September 12, 2006, the Company granted Mr. Thieffry an option to purchase 3,500 share of the Company's \$0.01 par value common stock at \$21.05 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.

(3) As previously reported, on September 12, 2007, the Company granted Mr. Thieffry an option to purchase 3,500 shares of the Company's \$0.01 par value common stock at \$10.10 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.

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- On September 12, 2008, the Company granted Mr. Thieffry an option to purchase 3,500 shares of the Company's \$0.01 par value
- (4) common stock at \$5.35 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option was fully vested upon the date of grant, but is not exercisable until March 14, 2009.

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.