

CHARLIER GERARD P
Form 4
November 23, 2004

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 *
CHARLIER GERARD 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)
1700 INDUSTRIAL ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO & Secretary

LAS VEGAS, NV 89102

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock <u>(1)</u>	11/19/2004		M	3,430 A \$ 0.01	547,274	D	
Common Stock <u>(2)</u>	11/19/2004		M	4 A \$ 0.01	676	I	By Spouse

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

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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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Warrant/Right to Buy ⁽¹⁾	\$ 0.01	11/19/2004		M	3,430	11/19/2004 ⁽¹⁾	Common Stock 3,430
Warrant/Right to Buy ⁽²⁾	\$ 0.01	11/19/2004		M	4	11/19/2004 ⁽²⁾	Common Stock 4
Option/Right to Buy ⁽³⁾	\$ 3.4					⁽³⁾ 09/12/2012	Common Stock 100
Option/Right to Buy ⁽⁴⁾	\$ 3.4					09/12/2007 09/12/2012	Common Stock 200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHARLIER GERARD P 1700 INDUSTRIAL ROAD LAS VEGAS, NV 89102	X		President, CEO & Secretary	

Signatures

/s/ Melody Sullivan by power of attorney for Gerard Charlier 11/23/2004

**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).
- On November 19, 2004, pursuant to the terms of his anti-dilution warrants, Mr. Charlier exercised his right to purchase 3,430 shares of common stock of Gaming Partners International Corporation (f/k/a Paul-Son Gaming Corporation) (the "Company") at an exercise price of \$0.01 per share. The Company issued the warrants to purchase common stock pursuant to a combination agreement between the
- (1) Company and Etablissements Bourgogne et Grasset SA (the "Agreement"). The anti-dilution warrants were approved by the Company's stockholders on September 12, 2002. The anti-dilution warrants are exercisable only upon conversion, exercise or exchange for shares issued pursuant to options and similar rights granted by the Company prior to the closing of the Agreement. Mr. Charlier's exercise of the anti-dilution warrants was exempt under Rule 16b-3 and/or Rule 16b-6(b).
 - (2) On November 19, 2004, pursuant to the terms of her anti-dilution warrants, Mr. Charlier's spouse exercised her right to purchase 4 shares of common stock of the Company at an exercise price of \$0.01 per share. The Company issued the warrants to purchase common stock

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pursuant to the Agreement. The anti-dilution warrants were approved by the Company's stockholders on September 12, 2002. The anti-dilution warrants are exercisable only upon conversion, exercise or exchange for shares issued pursuant to options and similar rights granted by the Company prior to the closing of the Agreement. Mrs. Charlier's exercise of the anti-dilution warrants was exempt under Rule 16b-3 and/or Rule 16b-6(b). Mr. Carrette disclaims beneficial ownership of all securities owned by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

As previously reported, on September 12, 2002, the Company granted Mr. Charlier options to purchase 100,000 shares of the Company's common stock pursuant to the Company's 1994 Long-Term Incentive Plan (the "Plan"). The grant was exempt under Rule 16b-3. The

- (3) option vests if and when the Company's audited annual consolidated financial statements show a net profit after tax of at least \$2,000,000; provided, however, that if the option has not vested by the fifth anniversary of the date of this grant, the option shall automatically terminate.

- (4) As previously reported, on September 12, 2002, the Company granted Mr. Charlier options to purchase 200,000 shares of the Company's common stock pursuant to the Plan. The grant was exempt under Rule 16b-3. The options fully vest as of September 12, 2007.

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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