

AUCOUTURIER BENOIT
Form 4
October 17, 2005

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 *
AUCOUTURIER BENOIT

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)
C/O CAFF S.A., 24 RUE
D'ARMAILLE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/14/2005

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

PARIS, IO 75017
(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					345	D	
Common Stock					174,394	I	By CAFF S.A.

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

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(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 Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (Right to Buy) ⁽¹⁾	\$ 0.01							<u>(1)</u>	<u>(1)</u>	Common Stock	17
Warrants (Right to Buy) ⁽²⁾	\$ 0.01							<u>(2)</u>	<u>(2)</u>	Common Stock	10,88
Option (Right to Buy) ⁽³⁾	\$ 3.69							<u>(3)</u>	10/14/2012	Common Stock	6,00
Option (Right to Buy) ⁽⁴⁾	\$ 5.88							04/15/2004	10/14/2013	Common Stock	1,50
Option (Right to Buy) ⁽⁵⁾	\$ 9.85							04/15/2005	10/14/2014	Common Stock	1,50
Option/Right to Buy ⁽⁶⁾	\$ 14.698	10/14/2005		A		3,500		04/15/2006	10/14/2015	Common Stock	3,50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AUCOUTURIER BENOIT C/O CAFF S.A. 24 RUE D'ARMAILLE PARIS, IO 75017		X		

Signatures

/s/ Melody Sullivan, by power of attorney for Benoit Aucouturier

10/17/2005

**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).

(1) As previously reported, Gaming Partners International Corporation f/k/a Paul-Son Gaming Corporation (the "Company") issued Mr. Aucouturier anti-dilution warrants to purchase common stock at an exercise price of \$0.01 per share pursuant to a combination agreement between the 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. There are currently no warrants exercisable.

(2) As previously reported, the Company issued Compagnie d'Arbitrage Financier et Foncier ("CAFF S.A."), a family investment company of which Mr. Aucouturier is general manager and director, anti-dilution warrants to purchase common stock at an exercise price of \$0.01 per share 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. There are currently 90 warrants exercisable.

(3) As previously reported, on October 14, 2002, the Company granted Mr. Aucouturier options to purchase 6,000 shares of the Company's common stock at an exercise price of \$3.69 per share, pursuant to the Company's 1994 Directors' Stock Option Plan (the "Plan"). The grant was exempt under Rule 16b-3. The options vested annually in three equal installments and are fully vested and exercisable.

(4) As previously reported, on October 14, 2003, the Company granted Mr. Aucouturier options to purchase 1,500 shares of the Company's common stock at an exercise price of \$5.88 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested and exercisable.

(5) As previously reported, on October 14, 2004, the Company granted Mr. Aucouturier options to purchase 1,500 shares of the Company's common stock at an exercise price of \$9.85 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested and exercisable.

(6) On October 14, 2005, the Company granted Mr. Aucouturier options to purchase 3,500 shares of the Company's common stock at an exercise price of \$14.698 per share, pursuant to the Plan. The grant was exempt under Rule 16b-3. The options are fully vested as of the date of grant, but are not exercisable until April 15, 2006.

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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