

BERKOWITZ MARTIN A
 Form 4
 May 02, 2019

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 *
 BERKOWITZ MARTIN A

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)
 3945 W. CHEYENNE AVENUE, #208
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2019

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

NORTH LAS VEGAS, NV 89032

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 (D) Price			
Common Stock	05/01/2019		U	0 (1) D \$ 13.75	0	D	

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

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SEC 1474 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Director Stock Option (Right to Buy)	\$ 7	05/01/2019		U	3,000	02/09/2010 ⁽²⁾	08/08/2019 ⁽²⁾	Common Stock	3,000
Director Stock Option (Right to Buy)	\$ 6.9	05/01/2019		U	5,000	02/09/2011 ⁽²⁾	08/08/2020 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 7.65	05/01/2019		U	5,000	02/09/2012 ⁽²⁾	08/08/2021 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 5.94	05/01/2019		U	5,000	02/09/2013 ⁽²⁾	08/08/2022 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 8.37	05/01/2019		U	5,000	02/09/2014 ⁽²⁾	08/08/2023 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 8.66	05/01/2019		U	5,000	02/09/2015 ⁽²⁾	08/08/2024 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 10.4	05/01/2019		U	5,000	02/09/2016 ⁽²⁾	08/08/2025 ⁽²⁾	Common Stock	5,000

Director Stock Option (Right to Buy)	\$ 9.35	05/01/2019	U	5,000	02/09/2017 ⁽²⁾	08/08/2026 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 10.95	05/01/2019	U	5,000	02/09/2018 ⁽²⁾	08/08/2027 ⁽²⁾	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 8.1	05/01/2019	U	5,000	02/09/2019 ⁽²⁾	08/08/2028 ⁽²⁾	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKOWITZ MARTIN A 3945 W. CHEYENNE AVENUE #208 NORTH LAS VEGAS, NV 89032	X			

Signatures

/s/ Angela Qustandi by power of attorney for Martin Berkowitz

05/02/2019

__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) Pursuant to the terms of the Agreement and Plan of Merger, dated as of November 27, 2018 (as amended, modified, or supplemented prior to the date hereof, the "Merger Agreement"), by and among Gaming Partners International Corporation ("GPIC"), Angel Holdings Godo Kaisha ("Angel") and AGL Nevada Corporation ("Merger Sub"), as of the effective time of the merger contemplated by the Merger Agreement (the "Merger"), Merger Sub merged with and into GPIC, GPIC was the surviving corporation and, as a result thereof, GPIC became a wholly owned subsidiary of Angel. At the effective time of the Merger, each share of GPIC common stock outstanding immediately prior to the effective time of the Merger was converted into the right to receive a cash payment of \$13.75 in accordance with the terms of the Merger Agreement. At the effective time of the Merger, Mr. Berkowitz did not beneficially own any shares of GPIC common stock.

(2) Pursuant to the terms of the Merger Agreement, at the effective time of the Merger, these stock options were canceled, terminated, and extinguished, and in exchange therefor, the holder was granted the right to receive a cash payment in accordance with the terms of the Merger Agreement. Pursuant to the terms of the Merger Agreement, the cash payment made in respect of each stock option equals the product of (x) the number of shares issuable upon the exercise of such option multiplied by (y) the excess, if any, of \$13.75 over the exercise price per share for such option.

(3) As previously reported, GPIC granted these stock options to Mr. Berkowitz, pursuant to the GPIC 1994 Directors' Stock Option Plan, as compensation for his services as a member of the Board of Directors of GPIC. The grant was exempt pursuant to Exchange Act Rule 16b-3.

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