

Carrette Elisabeth
Form 4
November 26, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Carrette Elisabeth

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)

LAS VEGAS, NV 89102

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					352	D	
Common Stock					19,750	I	By Estate of Francios Carrette
Common Stock					4,048,124	I	By Holding Wilson, S.A.

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)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option/Right to Buy	\$ 12.81							01/27/2008	01/27/2015	Common Stock	6,000
Option/Right to Buy ⁽¹⁾	\$ 7.52	01/27/2008		A		2,000		01/27/2008	01/27/2018	Common Stock	2,000

Reporting Owners

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

Signatures

/s/ David W. Grimes, by power of attorney for Elisabeth
Carrette

11/21/2008

__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).

On January 27, 2008, Ms. Carrette was entitled to receive a grant of 2,000 options under the Gaming Partners International Corporation 1994 Directors' Stock Option Plan for her service as a director. The Company inadvertently overlooked the annual grant of options to Ms.

- (1) Carrette, therefore granting Ms. Carrette an option to purchase 2,000 shares of the Company's common stock at \$7.52 per share, such grant being retroactive to January 27, 2008, the date Ms. Carrette was entitled to such grant. The grant is exempt under Rule 16b-3. The options are currently fully vested and expire on January 27, 2018.

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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