Kelly Robert J Form 4 February 20, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person * Kelly Robert J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Gaming Partners International CORP

(Check all applicable)

[GPIC]

(Last) (First)

1700 S. INDUSTRIAL ROAD

3. Date of Earliest Transaction

4. If Amendment, Date Original

Officer (give title below)

10% Owner Other (specify

(Month/Day/Year)

02/15/2008

X Director

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LAS VEGAS, NV 89102

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

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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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date (Month/Day/Year) Security or Exercise Code Securities any

7. Title and Amount

Underlying Securitie

(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/	/Year) ((Instr. 8)	(A) Disp (D)	posed of tr. 3, 4,				
			(Code V	V (A	A) (D)) Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Option/Right to Buy (1)	\$ 13.43						<u>(1)</u>	02/15/2016	Common Stock	6,00
Option/Right to buy (2)	\$ 17.8						(2)	02/15/2017	Common Stock	4,50
Option/Right to Buy (3)	\$ 7.5	02/15/2008		A	4,5	500	08/16/2008	02/15/2018	Common Stock	4,50

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Kelly Robert J							
1700 S. INDUSTRIAL ROAD	X						
LAS VEGAS, NV 89102							

Signatures

/s/ David W. Grimes, by power of attorney for Robert J.
Kelly
02/20/2008

**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).

As previously reported, on February 15, 2006, Robert J. Kelly was appointed as a director of Gaming Partners International Corporation (the "Company"). On the date of his appointment, the Company granted Mr. Kelly an option to purchase 6,000 shares of the Company's

- (1) common stock pursuant to the Company's 1994 Directors' Stock Option Plan (the "Plan"), at an exercise price of \$13.43 per share. The grant was exempt under Rule 16b-3. The option vests in equal installments over a three-year period with the first one-third installment having vested February 15, 2007.
- On February 15, 2007, the Company granted Mr. Kelly an option to purchase 4,500 shares of the Company's common stock at \$17.80 per (2) share for his service on certain committees of the Company during 2006, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable.
- On February 15, 2008, the Company granted Mr. Kelly an option to purchase 4,500 shares of the Company's common stock at an exercise price of \$7.50 per share for his service on certain committees of the Company during 2007, pursuant to the Plan. The grant was exempt under Rule 16b-3. The option is currently fully vested and exercisable six months and one day after grant.

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.

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