

Galaxy Gaming, Inc.
Form 5
January 20, 2015

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DesRosiers Norman H

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
Galaxy Gaming, Inc. [glxv]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

6767 SPENCER ST.

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2014

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

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

LAS VEGAS, NV 89119

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2014	Â	A4	100,000 A	\$ 0 (1) 100,000	D	Â

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)

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 0.34	03/31/2014	^	A4	8,333 ^	03/31/2014 03/31/2019	Common Stock 8,333
Option	\$ 0.45	06/30/2014	^	A4	25,000 ^	06/30/2014 06/30/2019	Common Stock 25,000
Option	\$ 0.39	09/30/2014	^	A4	25,000 ^	09/30/2014 09/30/2019	Common Stock 25,000
Option	\$ 0.39	12/31/2014	^	A4	25,000 ^	12/31/2014 12/31/2019	Common Stock 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DesRosiers Norman H 6767 SPENCER ST. LAS VEGAS, NV 89119	^ X	^	^	^

Signatures

Norman DesRosiers
 01/20/2015
 **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) Shares were received in connection with the Reporting Person's appointment to the Issuer's board of directors.
- (2) Options were received in connection with the Reporting Person's service on the Issuer's board of directors.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.