



FORM 5 (continued)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
				(A)	(D)
Option	\$1.00	12/29/2000	C4		75,000
Option	\$1.75	10/3/2000	A4	10,000	

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Beneficial Owner (Instr. 4)
12/20/95 & 3/6/97	Common Stock 75,000		35,000	D	
10/3/2000	Common Stock 25,000		35,000	D	

Explanation of Responses:

Options issued by Latin American Casinos, Inc. to the Reporting Person in consideration for employment. Geraldine Lyons is the widow of Lloyd Lyons (deceased) former President of Latin American Casinos, Inc. Number of shares of common stock beneficially owned at end of fiscal year includes 41,224 shares held in a trust in which the Reporting Person is the trustee. Disposed options include 50,000 which were granted December 20, 1995, and 25,000 which were granted March 6, 1997.

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\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations  
SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, SEE instruction 6 for procedure.

By: Geraldine Lyons

/s/ GERALDINE LYONS

February 13, 2001

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\*\*Signature of Reporting Person

Date

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.

Page 2 of 2  
SEC 2270 (7-97)