

CRYPTOLOGIC INC
Form 6-K
October 26, 2006
FORM 6-K

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of **October, 2006**

Commission File Number **000-30224**

CRYPTOLOGIC INC.

**55 St. Clair Avenue West, 3rd Floor
Toronto, Ontario, Canada
M4V 2Y7**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F...o..... Form 40-F...X...

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ___

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ___

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

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Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CRYPTOLOGIC INC.

Lewis N. Rose

President and Chief Executive Officer

Date: October 26, 2006

Symbol: TSX: CRY; NASDAQ: CRYP; LSE: CRP

CryptoLogic's new poker tournament leader board

a windfall for players

Tournament rankings give licensees' players new chances to win, and bragging rights

October 26, 2006 (Toronto, ON) CryptoLogic Inc., a leading software developer to the global Internet gaming industry, has unveiled poker tournament leader board software that provides licensees new opportunities to create exciting events and gives their players new chances to win and brag! Licensees of WagerLogic Limited, CryptoLogic's wholly-owned subsidiary, launched the leader board October 21 in connection with their Autumn Windfall promotion.

Our software now powers the world's largest shared poker network that excludes US players, said Lewis Rose, CryptoLogic's President and CEO. Innovations like the tournament leader board and Hold 'Em Blackjack, announced last week, meets the needs and desires of online players throughout the world.

The Autumn Windfall promotion, which ends on November 19th, gives players a chance to win more than \$300,000 in money-added tournaments and leader board prizes. The most successful player from the three daily tournaments will be crowned 'King of Poker', collect the top leader board prize and the prestige. The 150 highest ranked players on the leader board will earn money.

With only three daily tournaments contributing to the leader board, the Autumn Windfall promotion gives even casual players a real shot at winning, noted AJ Slivinski, WagerLogic's Managing Director. No other unified leader board software puts all poker players on such even footing.

The Autumn Windfall and future leader board events are available at WagerLogic's licensees' sites, including williamhillpoker.com, interpoker.com, sunpoker.com, pokerplex.com, ukbettingpoker.co.uk, littlewoodspoker.com, and classicpoker.com. Soon, leader board events will also be available from CryptoLogic's newest licensees, Playboy and Betsafe.

About CryptoLogic® (www.cryptologic.com)

Focused on integrity and innovation, CryptoLogic Inc. is a world-leading, blue-chip public developer and supplier of Internet gaming software. CryptoLogic's leadership in regulatory compliance makes it one of the very few companies with gaming software that is certified to strict standards similar to land-based gaming. WagerLogic Limited, a wholly-owned subsidiary of CryptoLogic, is responsible for the licensing of the company's gaming software and services to a blue-chip customer base around the world. For information on WagerLogic®, visit www.wagerlogic.com.

CryptoLogic's common shares trade on the Toronto Stock Exchange (symbol: CRY), on the NASDAQ Global Select Market (symbol: CRYP), and on the Main Market of the London Stock Exchange (symbol: CRP).

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TEL (416) 545-1455 FAX (416) 545-1454

55 ST. CLAIR AVENUE WEST, 3RD FLOOR, TORONTO, CANADA M4V 2Y7

For more information, please contact:

CryptoLogic, (416) 545-1455

Rick Wadsworth, Director of Communications

Argyle Rowland Communications, (416) 968-7311

(North American media)

Karen Passmore, ext. 228/ kpassmore@argylerowland.com

Dan Tisch, ext. 223/dtisch@argylerowland.com

Corfin Communications

(UK media only)

Ben Hunt, +44 207 929 8985

Neil Thapar, +44 207 929 8999

Harry Chathli, +44 207 979 8980

CRYPTOLOGIC FORWARD LOOKING STATEMENT DISCLAIMER:

Statements in this press release which are not historical are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, risks associated with the Company's financial condition and prospects, legal risks associated with Internet gaming and risks of governmental legislation and regulation, risks associated with market acceptance and technological changes, risks associated with dependence on licensees and key licensees, risks relating to international operations, risks associated with competition and other risks detailed in the Company's filings with securities regulatory authorities. These risks may cause results to differ materially from those projected in the forward-looking statements.