

JAKKS PACIFIC INC
Form 4
May 16, 2008

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SKALA MURRAY L

(Last) (First) (Middle)

750 LEXINGTON AVE, 23RD FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
JAKKS PACIFIC INC [JAKK]

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	05/15/2008		M	A	\$ 9.125 (1)	27,643	D	
Common Stock	05/15/2008		M	A	\$ 7.875 (1)	36,945	D	
Common Stock	05/15/2008		S	A	\$ 18,677 (2)	22.545	18,268	D

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 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 (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)	8. Amount or Number of Shares
Options	\$ 19.27					07/01/2005 07/01/2015	Common Stock	7,500
Options	\$ 22.11					01/01/2005 01/01/2015	Common Stock	7,500
Options	\$ 20.55					07/01/2004 07/01/2014	Common Stock	7,500
Options	\$ 13.15					01/01/2004 01/01/2014	Common Stock	7,500
Options	\$ 13.39					07/01/2003 07/01/2013	Common Stock	7,500
Options	\$ 13.47					01/01/2003 01/01/2013	Common Stock	7,500
Options	\$ 17.26					07/01/2002 07/01/2012	Common Stock	7,500
Options	\$ 18.95					01/01/2002 01/01/2012	Common Stock	7,500
Options	\$ 9.125	05/15/2008		M	9,375	01/01/2001 01/01/2011	Common Stock	9,375
Options	\$ 7.875	05/15/2008		M	9,302	07/01/1998 07/01/2008	Common Stock	9,302

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKALA MURRAY L 750 LEXINGTON AVE	X			

23RD FLOOR
NEW YORK, NY 10022

Signatures

/s/ Murray L.
Skala

05/15/2008

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).

(1) Represents the option exercise price.

The sales reported hereby were made under a Rule 10b5-1 Selling Plan (the "Plan"), pursuant to which the Filer has exercised, and will be exercising, options and has sold, and will be selling, up to 60,271 shares underlying such options, which exercises and sales, according to the Plan, are to be completed by August 23, 2008.

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.