

TRUMP DONALD J
Form SC 13D/A
November 19, 2009

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 17)

Under the Securities Exchange Act of 1934

TRUMP ENTERTAINMENT RESORTS, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

89816T 10 3

(CUSIP Number)

Robert M. Pickus

Trump Entertainment Resorts, Inc.

15 South Pennsylvania Avenue

Atlantic City, NJ 08401

(609) 449-5866

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

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Copies to:

Thomas M. Cerabino, Esq.

Willkie Farr & Gallagher LLP

787 Seventh Avenue

New York, New York 10019

(212) 728-8000

November 16, 2009

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

SCHEDULE 13D

CUSIP No. 89816T 10 3

Page 1 of 6 Pages

1 NAME OF REPORTING PERSON

Donald J. Trump

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 NUMBER OF SOLE VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH **8** 2,744,351

OWNED BY EACH REPORTING PERSON WITH **9** SHARED VOTING POWER

1,407

9 SOLE DISPOSITIVE POWER

2,744,351

10 SHARED DISPOSITIVE POWER

1,407

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,745,758

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.29%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* Calculated based on 31,690,106 shares of common stock outstanding as of November 6, 2009, as reported by Trump Entertainment Resorts, Inc. in its Form 10-Q for the quarter ended September 30, 2009.

SCHEDULE 13D

CUSIP No. 89816T 10 3

Page 2 of 6 Pages

1	NAME OF REPORTING PERSON	
2	Ace Entertainment Holdings Inc. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	OO CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[<input type="checkbox"/>]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New Jersey	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	
	0	
	8 SHARED VOTING POWER	
	1,407	
	9 SOLE DISPOSITIVE POWER	
	0	
	10 SHARED DISPOSITIVE POWER	
	1,407	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
12	1,407 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	[<input type="checkbox"/>]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
14	0.0% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	

CO

* Calculated based on 31,690,106 shares of common stock outstanding as of November 6, 2009, as reported by Trump Entertainment Resorts, Inc. in its Form 10-Q for the quarter ended September 30, 2009.

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This Amendment No. 17 to Schedule 13D (this "Amendment") is being filed on behalf of Mr. Donald J. Trump and Ace Entertainment Holdings Inc., a New Jersey corporation wholly owned by Mr. Trump and formerly known as Trump Casinos, Inc. ("Ace", together with Mr. Trump, the "Reporting Persons"), and amends the Schedule 13D filed by the Reporting Persons and Trump Casinos II, Inc., a New Jersey corporation formerly wholly owned by Mr. Trump, on June 22, 1995 (the "Initial Schedule 13D"), as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9, Amendment No. 10, Amendment No. 11, Amendment No. 12, Amendment No. 13, Amendment No. 14, Amendment No. 15 and Amendment No. 16 to the Initial Schedule 13D filed by the Reporting Persons on April 25, 1996, October 16, 1996, March 26, 1997, April 30, 1999, January 18, 2001, July 3, 2001, August 10, 2001, April 25, 2002, June 18, 2003, August 12, 2004, January 31, 2005, May 23, 2005, May 12, 2006, February 18, 2009, September 29, 2009 and October 14, 2009, respectively (the Initial Schedule 13D, together with all such amendments thereto, this "Schedule 13D"). This Amendment relates to the common stock, par value \$0.001 per share (referred to herein and in previous amendments to this Schedule 13D as the "New Common Stock"), of Trump Entertainment Resorts, Inc., a Delaware corporation (referred to herein and in previous amendments to this Schedule 13D as the "Restructured Company"). This Amendment is being filed pursuant to Rule 13d-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The Reporting Persons are making this single joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act. Each Reporting Person disclaims beneficial ownership of all shares of New Common Stock, other than those reported herein as being owned by it.

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Item 4. Purpose of Transaction.

Item 4 is hereby amended by deleting the last paragraph thereof in its entirety and replacing such paragraph with the following:

On November 16, 2009, Mr. Trump and Ivanka Trump entered into an agreement (the "2009 Support Agreement") with the holders of 61% (the "Noteholder Parties") of the 8.5% Senior Secured Notes (the "Notes") issued by the Restructured Partnership (as defined in Amendment No. 12 to this Schedule 13D) and Trump Entertainment Resorts Funding, Inc. pursuant to which Mr. Trump and Ivanka Trump have agreed, among other things, subject to the terms and conditions of such 2009 Support Agreement, to support the plan of reorganization of the 2009 Debtors (as defined in Amendment No. 15 to this Schedule 13D) sponsored by the Noteholder Parties (the "Noteholders' Plan") and to immediately suspend all discovery and litigation against the Ad Hoc Committee of holders of the Notes as well as release the 2009 Debtors from claims in excess of \$100 million should the Noteholders' Plan be confirmed. In exchange, the Noteholder Parties have agreed that Mr. Trump will receive common stock and warrants for 10% of the Restructured Company once reorganized under the Noteholders' Plan. Prior to reaching an agreement with the Noteholder Parties, Mr. Trump terminated the Amended 2009 Purchase Agreement (as defined in Amendment No. 16 to this Schedule 13D) relating to the 2009 Plan (as defined in Amendment No. 15 to this Schedule 13D).

The Reporting Persons reserve the right to, and may, engage or otherwise participate in any transaction or other matter resulting from, or relating to, the pending bankruptcy proceedings of the 2009 Debtors and/or any of the transactions or activities described in clauses (a)-(j) of Item 4 of the instructions to Schedule 13D in connection with such bankruptcy proceedings or otherwise. In addition, as previously reported, the Reporting Persons may also, from time to time, effect open market purchases of securities of the Restructured Company.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended by deleting subsection (c) thereof in its entirety and replacing it with the following:

(c) Except for the transactions described in Item 4 above, during the last 60 days there were no transactions with respect to the New Common Stock effected by the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended by adding the following paragraph to the end thereof:

As further described in Item 4 hereto, the Noteholder Parties, Mr. Trump, Ivanka Trump and certain of Mr. Trump's and Ivanka Trump's affiliates have entered into the 2009 Support Agreement. The information set forth in Item 4 with respect to the 2009 Support Amendment is incorporated into this Item 6 by reference.

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SIGNATURES

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 19, 2009

By: /s/ Donald J. Trump

Name: Donald J. Trump

Dated: November 19, 2009

ACE ENTERTAINMENT HOLDINGS INC.

(formerly known as Trump Casinos, Inc.)

By: /s/ Donald J. Trump

Name: Donald J. Trump

Title: President