

MAJESCO ENTERTAINMENT CO

Form 4

May 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLIN ROBERT S

2. Issuer Name **and** Ticker or Trading
Symbol
MAJESCO ENTERTAINMENT CO
[COOL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2121 AVENUE OF THE
STARS,, SUITE 1650

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

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

(Street)
LOS ANGELES, CA 90067

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.001 per share	05/15/2006		P	7,548 A	\$ 1,3498 3,025,204 <u>(1)</u>	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	05/15/2006		P	25,196 A	\$ 1,3358 3,050,400 <u>(1)</u>	I	By Trinad Capital Master Fund Ltd.
	05/16/2006		P	25,000 A	3,075,400 <u>(1)</u>	I	

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Common Stock, par value \$.001 per share					\$ 1.4196				By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	05/16/2006	P	7,766	A	\$ 1.35	3,083,166 ⁽¹⁾	I		By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	05/17/2006	P	8,042	A	\$ 1.45	3,091,208 ⁽¹⁾	I		By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	05/17/2006	P	22,400	A	\$ 1.4469	3,113,608 ⁽¹⁾	I		By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share						33,856	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIN ROBERT S 2121 AVENUE OF THE STARS, SUITE 1650 LOS ANGELES, CA 90067		X		

Signatures

/s/ Robert S. 05/17/2006
Ellin

**Signature of Date
Reporting Person

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).

Transaction effected by Trinad Capital Master Fund Ltd. (the "Fund"). Includes (i) 47,656 shares held by Mr. Ellin's spouse, Nancy J. Ellin, (ii) 81,442 shares held by the Robert S. Ellin Profit Sharing Plan and (iii) 225,456 shares held by Atlantis Equities, Inc., of which

(1) Nancy J. Ellin is the sole stockholder. The remaining shares are held by the Fund, of which Mr. Ellin is the managing member of Trinad Advisors GP, LLC, the general partner of a principal stockholder of the Fund, and is also a limited partner of the Fund. Mr. Ellin disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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