

BERMAN STEPHEN G
Form 4
January 05, 2005

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 *
BERMAN STEPHEN G

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O JAKKS PACIFIC, INC., 22619
PACIFIC COAST HIGHWAY

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Op. Off., Pres. & Sec.

(Street)
MALIBU, CA 90265

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount		
					(A) or (D)		
					Price		
Common Stock	01/01/2005		A		120,000 (1) (2)	A	Indirect Beneficial Ownership (Instr. 4)
					\$ 22.11 (3)		
					480,000	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)

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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 Underlying Securities (Instr. 3 and 4)
Options	\$ 16.25					(4) 07/11/2007	Common Stock	175,000
Options	\$ 7.875					(5) 06/22/2006	Common Stock	18,955
Options	\$ 7.875					(6) 09/15/2005	Common Stock	107,991
Options	\$ 7.875					(7) 08/12/2005	Common Stock	55,308
Options	\$ 7.875					(8) 02/09/2005	Common Stock	93,784

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERMAN STEPHEN G C/O JAKKS PACIFIC, INC. 22619 PACIFIC COAST HIGHWAY MALIBU, CA 90265			Chief Op. Off., Pres. & Sec.	

Signatures

/s/ Stephen G. Berman 01/04/2005

**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).

Such 120,000 shares were issued pursuant to the terms of Holder's 1/1/03 Employment Agreement with the Issuer and are further subject to the terms of that certain January 1, 2005 Restricted Stock Award Agreement (the "Agreement") by and between the Holder and the

- (1) Issuer. The Agreement provides that the Holder will forfeit his rights to all 120,000 shares unless certain conditions precedent are met prior to January 1, 2006, including the condition that the Issuer's Pre-Tax Income (as defined in the Agreement) for 2005 exceeds \$2,000,000, whereupon the forfeited shares will become authorized but unissued shares of the Issuer's common stock.

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The Agreement prohibits the Holder from selling, assigning, transferring, pledging or otherwise encumbering (a) 60,000 of the 120,000 shares prior to January 1, 2006 and (b) the remaining 60,000 shares prior to January 1, 2007; provided, however, that if the Issuer's

- (2) Pre-Tax Income for 2005 exceeds \$2,000,000 and the Issuer's Adjusted EPS Growth (as defined in the Agreement) for 2005 increases by certain percentages as set forth in the Agreement, the vesting of some or all of the 60,000 shares that would otherwise vest on January 1, 2007 will be accelerated to the date the Adjusted EPS Growth is determined.
- (3) Represents the closing price of the Issuer's common stock on 12/31/2004, as reported by Nasdaq.
- (4) This option is immediately exercisable, except as follows: 26,250 shares became exercisable on 7/12/03, 26,250 shares became exercisable on 7/12/04, 43,750 shares become exercisable on 7/12/05 and 52,500 shares become exercisable on 7/12/06.
- (5) This option is immediately exercisable, except as follows: 2,843 shares became exercisable on 6/23/03, 4,739 shares became exercisable on 6/23/04 and 5,687 shares become exercisable on 6/23/05.
- (6) This option is immediately exercisable, except as follows: 26,998 shares became exercisable on 9/15/03, and 32,396 shares become exercisable on 9/15/04.
- (7) This option is immediately exercisable, except as follows: 13,827 shares became exercisable on 8/12/03, and 16,593 shares become exercisable on 8/12/04.
- (8) This option is immediately exercisable, except as follows: 41,629 shares become exercisable on 2/9/04.

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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