

ELLIN ROBERT S
Form 4
February 24, 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)
153 EAST 53RD STREET, 48TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
11/23/2005

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

(Street)
NEW YORK, NY 10022

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	11/23/2005		P	9,000	A \$ 1.4967 2,240,141 ⁽¹⁾	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	11/29/2005		P	1,000	A \$ 1.48 2,241,141 ⁽²⁾	I	By Trinad Capital Master Fund Ltd.
	11/30/2005		P	16,300	A 2,257,441 ⁽³⁾	I	

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Common Stock, par value \$.001 per share					\$ 1.4139				By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	11/30/2005	P	11,455	A	\$ 1.3644	2,268,896	(4)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/02/2005	P	12,500	A	\$ 1.43	2,281,396	(5)	I	By Trinaaad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/06/2005	P	25,000	A	\$ 1.4	2,306,396	(6)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/22/2005	P	26,605	A	\$ 1.1845	2,333,001	(7)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/23/2005	P	10,000	A	\$ 1.177	2,343,001	(8)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/23/2005	P	25,000	A	\$ 1.1909	2,368,001	(9)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/28/2005	S	105,000	D	\$ 1.1697	2,263,001	(10)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	12/30/2005	S	100,000	D	\$ 1.1	2,163,001	(11) (12)	I	By Trinad Capital Master Fund Ltd.

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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. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ELLIN ROBERT S 153 EAST 53RD STREET 48TH FLOOR NEW YORK, NY 10022	Former 10% Owner

Signatures

/s/ Robert S.
Ellin 02/24/2006

__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) 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, (iii) 225,456 shares held by Atlantis Equities, Inc., of which Nancy J. Ellin is the sole stockholder (together with the shares set forth in (i) and (ii) above, the "Non-Trinad Shares"), and (iv) 1,851,731 shares held by Trinad Capital Master Fund Ltd. (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 all beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (2) Includes the Non-Trinad Shares along with 1,852,732 shares held by the Fund.

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- (3) Includes the Non-Trinad Shares along with 1,869,031 shares held by the Fund.
- (4) Includes the Non-Trinad Shares along with 1,880,486 shares held by the Fund.
- (5) Includes the Non-Trinad Shares along with 1,892,986 shares held by the Fund.
- (6) Includes the Non-Trinad Shares along with 1,917,986 shares held by the Fund.
- (7) Includes the Non-Trinad Shares along with 1,944,591 shares held by the Fund.
- (8) Includes the Non-Trinad Shares along with 1,954,591 shares held by the Fund.
- (9) Includes the Non-Trinad Shares along with 1,979,591 shares held by the Fund.
- (10) Includes the Non-Trinad Shares along with 1,874,591 shares held by the Fund.
- (11) Includes the Non-Trinad Shares along with 1,774,591 shares held by the Fund.
- (12) The Reporting Person unknowingly crossed the 10% threshold on November 16, 2005. The sale of 100,000 shares on December 30, 2005 brought the Reporting Person below the 10% threshold.

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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