

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

OMB
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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)
02/13/2006

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

(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 | 02/13/2006 | | P | 25,000 A | \$ 1.01 2,307,925 ⁽¹⁾ | I | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/15/2006 | | P | 50,000 A | \$ 1.0176 2,357,925 ⁽²⁾ | I | By Trinad Capital Master Fund Ltd. |
| | 02/16/2006 | | P | 25,000 A | \$ 1.04 2,382,925 ⁽³⁾ | I | |

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| | | | | | | | | | |
|--|------------|---|--------|---|--------------|--------------------------|---|--|---|
| Common Stock, par value \$.001 per share | | | | | | | | | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/16/2006 | P | 12,661 | A | \$ 1.03 | 2,395,586 ⁽⁴⁾ | I | | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/17/2006 | P | 6,300 | A | \$ 1.05 | 2,401,886 ⁽⁵⁾ | I | | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/21/2006 | P | 34,807 | A | \$ 1.1059 | 2,436,693 ⁽⁶⁾ | I | | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/21/2006 | P | 8,400 | A | \$ 1.0693 | 2,445,093 ⁽⁷⁾ | I | | By Trinad Capital Master Fund Ltd. |
| Common Stock, par value \$.001 per share | 02/23/2006 | P | 1,100 | A | \$ 1.1 | 2,446,193 ⁽⁸⁾ | I | | By Trinad Capital Master Fund Ltd. |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | 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 Repo Trans (Instr |
|---|--|---|---|--------------------------------------|---|--|---|---|--|
|---|--|---|---|--------------------------------------|---|--|---|---|--|

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(Instr. 3,
4, and 5)

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------|---------------------|--------------------|-------|--|
| Code V (A) (D) | | | | |

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 | X |

Signatures

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

__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).

- (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) 1,919,515 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 1,969,515 shares held by the Fund.
- (3) Includes the Non-Trinad Shares along with 1,994,515 shares held by the Fund.
- (4) Includes the Non-Trinad Shares along with 2,007,176 shares held by the Fund.
- (5) Includes the Non-Trinad Shares along with 2,013,476 shares held by the Fund.
- (6) Includes the Non-Trinad Shares along with 2,048,283 shares held by the Fund.
- (7) Includes the Non-Trinad Shares along with 2,056,683 shares held by the Fund.
- (8) Includes the Non-Trinad Shares along with 2,057,783 shares held by the Fund.

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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