

ELLIN ROBERT S
Form 4
February 24, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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

(Street)

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

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

NEW YORK, NY 10022

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.001 per share	11/23/2005		P		9,000	A	\$ 1.4967
					2,240,141 ⁽¹⁾	I	
Common Stock, par value \$.001 per share	11/29/2005		P		1,000	A	\$ 1.48
					2,241,141 ⁽²⁾	I	
	11/30/2005		P		16,300	A	
					2,257,441 ⁽³⁾	I	

By Trinad Capital Master Fund Ltd.

By Trinad Capital Master Fund Ltd.

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Common Stock, par value \$0.001 per share					\$ 1.4139				By Trinad Capital Master Fund Ltd.
Common Stock, par value \$0.001 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 \$0.001 per share	12/02/2005	P	12,500	A	\$ 1.43	2,281,396	(5)	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$0.001 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 \$0.001 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 \$0.001 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 \$0.001 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 \$0.001 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 \$0.001 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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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) (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 (Instr. 3 and 4)
				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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