

ELLIN ROBERT S
Form 3
February 24, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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
(Last) (First) (Middle)

153 EAST 53RD STREET,
48TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/10/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock, par value \$.001 per share	81,512 ⁽¹⁾	D	À
Common Stock, par value \$.001 per share	81,442 ⁽²⁾	I	By the Robert S. Ellin Profit Sharing Plan
Common Stock, par value \$.001 per share	1,894,515 ⁽³⁾ ⁽⁴⁾	I	By Trinad Capital Master Fund Ltd.
Common Stock, par value \$.001 per share	225,456 ⁽⁵⁾	I	By Atlantis Equities, Inc.

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	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	^	^ X	^	^

Signatures

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

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 47,656 shares of Common Stock held directly by Mr. Ellin's spouse, Nancy J. Ellin. Mr. Ellin disclaims all beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (2) Represents shares held by the Robert S. Ellin Profit Sharing Plan. Mr. Ellin disclaims all beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) Represents shares held by Trinad Capital Master Fund Ltd. (the "Fund"). 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.
- (4) The Reporting Person unknowingly crossed the 10% threshold via the Fund's purchase of 72,000 shares of Common Stock on February 10, 2006.
- (5) Represents shares held directly by Atlantis Equities, Inc., of which Mr. Ellin's spouse, Nancy J. Ellin, is the sole stockholder. Mr. Ellin disclaims all beneficial ownership of 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.