

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
April 19, 2005 (April 19, 2005)

JAKKS PACIFIC, INC.
(Exact Name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-28104
(Commission
File Number)

95-4527222
(I.R.S. Employer
Identification No.)

22619 Pacific Coast Highway
Malibu, California
(Address of principal
executive offices)

90265
(Zip Code)

Registrant's telephone number, including area code: (310) 456-7799

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

JAKKS PACIFIC, INC.
INDEX TO FORM 8-K
FILED WITH THE SECURITIES AND EXCHANGE COMMISSION
April 19, 2005

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Item 2.02. Results of Operations and Financial Condition.

On April 19, 2005, we issued a press release announcing our results of operations for the quarter ended March 31, 2004. A copy of such release is annexed as an exhibit and is incorporated by reference hereto in its entirety.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
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99.1*	April 19, 2005 Press Release

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 19, 2005

JAKKS PACIFIC, INC.

By: /s/ Jack Friedman

Jack Friedman
Chairman and Chief Executive Officer

Exhibit Index

Exhibit Number -----	Description -----
99.1*	April 19, 2005 Press Release

* Filed herewith

JAKKS Pacific Reports Record First Quarter 2005 Results;
First Quarter Net Sales Increase 82% and Net Income Increases by 166%;
JAKKS Named Toy Vendor of the Year by Wal-Mart

MALIBU, Calif.--(BUSINESS WIRE)--April 20, 2005--JAKKS Pacific(R), Inc. (NASDAQ:JAKK), a leading multi-brand company that designs and markets a broad range of toys, writing instruments and other consumer products, today announced results for the first quarter ended March 31, 2005.

First quarter 2005 net sales were \$134.7 million, an 82% increase from the \$74.0 million recorded in the comparable period last year. Net income for the first quarter was \$10.1 million, or \$0.34 per diluted share, compared to \$3.8 million, or \$0.15 per diluted share, reported in the first quarter of 2004.

"We are off to a strong start in 2005, and are proud that Wal-Mart, the nation's largest retailer, recognized JAKKS Pacific this past Friday as Toy Vendor of the Year," said Jack Friedman, Chairman and Chief Executive Officer, JAKKS Pacific. "The performance of our products at retail has given us an outstanding first quarter, in which we achieved top-line growth in our traditional toy and international categories, and improvements in both operating efficiencies and increased shelf space at all of the leading retailers. We continue to enhance our long-term growth prospects with the introduction of new licensed and non-licensed products, including our innovative Fly Wheels(TM) vehicle product line marketed under the Road Champs brand, and our Sky Dancers(R) action doll line and Doodle Bear(R) plush line, both marketed under our Play Along division."

First quarter revenue was highlighted by JAKKS Pacific's Plug-It-In and Play TV Games(TM) line and strong market reception for the new Fly Wheels vehicle line, as well as a contribution from JAKKS' Play Along division with the continuing performance of its Care Bears(R) and Cabbage Patch Kids(R) product lines. JAKKS plans to expand shelf space for its Fly Wheels line in the traditional mass market and drug store channels, as well as in non-traditional locations, such as auto-related retailers, in coming quarters. Additionally, a number of other licensed and non-licensed product lines performed well in the quarter, including Sky Dancers, Doodle Bear, WWE(R) action figures, Nickelodeon(R) Splish Splat(TM) and other compounds, and Vivid Velvet(R) activities.

Stephen Berman, President and Chief Operating Officer, stated, "We remain confident that our strong portfolio of brands, combined with our commitment to product innovation and advertising, will enable our company to achieve another record year of revenue and earnings. Ms. Pac-Man(R) continues to be a strong seller, and we will have more than 20 new exciting titles planned for our TV Games product line, including Star Wars(R), Mortal Kombat(R), Superman(TM), The Batman(TM) animated series and numerous Nickelodeon properties. In addition to new titles, we are making technological advancements, with the recent introduction of wireless TV Games and the planned fall 2005 launch of our GAMEKEY(TM) expansion packs. The wireless and GAMEKEY(TM) technology was well-received at the recent Toy Fair, and we are excited about the expanded market opportunity this new technology offers both JAKKS Pacific and our retail partners. We also have a number of new licensing agreements, including Hasbro's My Little Pony(R), Marvel Superheroes(TM) and additional Care Bears categories that we expect will contribute to future revenue and profitability."

Berman concluded, "Looking forward, we believe that we are well positioned for the coming months with a number of exciting new products. Our balance sheet remains strong and at March 31, 2005, we had approximately \$194.0 million in cash and investments and \$251.9 million in working capital."

Friedman concluded, "We reaffirm our prior guidance for 2005 of approximately \$660 million in revenue, and net income of approximately \$70 million, or \$2.28 earnings per diluted share."

Anyone interested will be able to listen to the teleconference, scheduled to begin at 7:00 a.m. PDT (10:00 a.m. EDT) on April 20th, via the Internet at www.jakksacific.com, www.CompanyBoardroom.com or www.StreetEvents.com. These websites will also host an archive of the teleconference for 30 days.

A telephonic playback will be available from 11:00 a.m. EDT on April 20th through 12:00 a.m. EDT on May 4th. The playback can be accessed by calling 888-843-8996, or 630-652-3044 for international callers, pass code "11422172."

About JAKKS Pacific, Inc.:

JAKKS Pacific, Inc. is a multi-brand company that designs and markets a broad range of toys and consumer products. The product

categories include: Action Figures, Art Activity Kits, Stationery, Writing Instruments, Performance Kites, Water Toys, Sports Activity Toys, Vehicles, Infant/Pre-School, Plush, Construction Toys, Electronics and Dolls. The products are sold under various brand names, including JAKKS Pacific(R), Play Along(R), Flying Colors(R), Road Champs(R), Child Guidance(R), Pentech(R), Trendmasters(R), Toymax(R), Fun noodle(R), Go Fly a Kite(R), Color Workshop(R) and Plug-it-in and Play TV Games(TM). The Company also participates in a joint venture with THQ Inc. that has exclusive worldwide rights to publish and market World Wrestling Entertainment(R) video games. For further information, visit www.jakkspacific.com or www.jakkstvgames.com.

This press release contains forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) that are based on current expectations, estimates and projections about JAKKS Pacific's business based partly on assumptions made by its management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such statements due to numerous factors, including, but not limited to, those described above, changes in demand for JAKKS' products, product mix, the timing of customer orders and deliveries, the impact of competitive products and pricing, and difficulties with integrating acquired businesses. The forward-looking statements contained herein speak only as of the date on which they are made, and JAKKS undertakes no obligation to update any of them to reflect events or circumstances after the date of this release.

JAKKS Pacific, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	March 31, 2005	December 31, 2004
----- (In thousands) -----		
ASSETS		
Current assets:		
Cash and cash equivalents	\$170,848	\$176,544
Marketable Securities	23,132	19,047
Accounts receivable, net	77,376	102,266
Inventory, net	62,828	50,000
Prepaid expenses and other current assets	23,238	24,682
	-----	-----
Total current assets	357,422	372,539
	-----	-----
Property and equipment	39,329	38,213
Less accumulated depreciation and amortization	28,919	27,273
	-----	-----
Property and equipment, net	10,410	10,940
	-----	-----
Goodwill, net	257,593	258,331
Trademarks & other assets, net	42,948	45,136
Investment in joint venture	3,185	9,816
	-----	-----
Total assets	\$671,558	\$696,762
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable and accrued expenses	\$72,142	\$108,976
Reserve for sales returns and allowances	20,998	23,173
Income taxes payable	12,369	10,847
	-----	-----
Total current liabilities	105,509	142,996
	-----	-----
Long-term debt	98,000	98,000
Deferred income taxes	4,285	4,281
	-----	-----

	102,285	102,281
	-----	-----
Total liabilities	207,794	245,277
Stockholders' equity:		
Common stock, \$.001 par value	27	26
Additional paid-in capital	283,356	276,642
Retained earnings	186,648	176,564
Deferred compensation from restricted stock grants	(4,509)	-
Accumulated other comprehensive income (loss)	(1,758)	(1,747)
	-----	-----
	463,764	451,485
	-----	-----
Total liabilities and stockholders' equity	\$671,558	\$696,762
	=====	=====

JAKKS Pacific, Inc. and Subsidiaries
First Quarter Earnings Announcement, 2005
Condensed Statements of Operations (Unaudited)

	Three Months Ended March 31, 2005	2004
	-----	-----
	(In thousands, expect per share data)	
Net sales	\$134,676	\$73,986
Less cost of sales		
Cost of goods	63,831	36,220
Royalty expense	15,541	5,824
Amortization of tools and molds	1,092	1,476
	-----	-----
Cost of sales	80,464	43,520
	-----	-----
Gross profit	54,212	30,466
Direct selling expenses	19,062	8,701
Selling, general and administrative expenses	19,129	15,392
Depreciation and amortization	2,346	1,489
	-----	-----
Income from operations	13,675	4,884
Other income (expense):		
Profit from Joint Venture	150	360
Interest, net	(198)	(481)
	-----	-----
Income before provision for income taxes	13,627	4,763
Provision for income taxes	3,543	972
	-----	-----
Net income	\$10,084	\$3,791
	=====	=====
Earnings per share - diluted	\$0.34	\$0.15
Shares used in earnings per share - diluted	32,256	30,676

CONTACT: JAKKS Pacific, Inc.
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or
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