

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MILLER MICHAEL G</u> (Last) (First) (Middle) <u>C/O JAKKS PACIFIC, INC.</u> <u>22619 PACIFIC COAST HIGHWAY</u> (Street) <u>MALIBU CA 90265</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>JAKKS PACIFIC INC [JAKK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/20/2008</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			

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	10/20/2008		M		7,500	A	\$13.47 ⁽¹⁾	25,768	D	
Common Stock	10/20/2008		M		7,500	A	\$17.26 ⁽¹⁾	33,268	D	
Common Stock	10/20/2008		S		7,500 ⁽²⁾	D	\$19.8541	25,768	D	
Common Stock	10/20/2008		S		7,500 ⁽²⁾	D	\$19.8675	18,268	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options	\$19.27							07/01/2005	07/01/2015	Common Stock	7,500	7,500	D	
Options	\$22.11							01/01/2005	01/01/2015	Common Stock	7,500	7,500	D	
Options	\$20.55							07/01/2004	07/01/2014	Common Stock	7,500	7,500	D	
Options	\$13.47	10/20/2008		M		7,500		01/01/2003	01/01/2013	Common Stock	7,500	\$0	0	D
Options	\$17.26	10/20/2008		M		7,500		07/01/2002	07/01/2012	Comm Stock	7,500	\$0	0	D
Options	\$18.95							01/01/2002	01/01/2012	Comm Stock	7,500	7,500	D	

Explanation of Responses:

- Represents the option exercise price.
- The sales reported hereby were made under a Rule 10b5-1 Selling Plan dated April 3, 2008 (the "Plan"), pursuant to which the Filer has exercised, and will be exercising, options and has, and will be, selling up to 74,646 shares underlying such options, which exercises and sales, according to the Plan, are to be completed by December 31, 2008.

/s/ Michael G. Miller 10/23/2008

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.