

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):
October 21, 2003 (October 21, 2003)

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

JAKKS PACIFIC, INC.
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FILED WITH THE SECURITIES AND EXCHANGE COMMISSION
OCTOBER 21, 2003

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Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number -----	Description -----
99.1*	October 21, 2003 Press Release

* Filed herewith

Item 9. Regulation FD Disclosure.

In accordance with the interim guidance issued by the Commission on March 27, 2003 in Final Rule Release No. 33-8216, the information reported in this Report is being provided under Item 12.

On October 21, 2003, the Company issued a press release announcing its results of operations for the quarter ended September 30, 2003. A copy of such release is annexed as an exhibit and is incorporated by reference hereto in its entirety.

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: October 21, 2003

JAKKS PACIFIC, INC.

By: /s/ Jack Friedman

Jack Friedman
Chairman and Chief Executive Officer

Exhibit Index

Exhibit Number -----	Description -----
99.1*	October 21, 2003 Press Release

* Filed herewith

JAKKS Pacific Reports Third Quarter 2003 Financial Results

MALIBU, Calif.--(BUSINESS WIRE)--Oct. 21, 2003--JAKKS Pacific, Inc. (Nasdaq:JAKK), a leading multi-brand company that designs and markets a broad range of toys, leisure products, crafts and writing instruments, today announced its results for the three and nine-month periods ended September 30, 2003.

Third quarter net sales were \$90.3 million, compared to \$102.6 million in the comparable period last year. Net income for the period was \$9.6 million, or \$0.39 per diluted share, compared to \$14.0 million, or \$0.58 per diluted share, for the third quarter of last year. Excluding a one-time gain, net income was \$9.0 million, or \$0.37 per diluted share in 2003. The Company recognized a pre-tax gain of \$0.7 million in the third quarter of 2003 relating to recoveries on a recall of one of its products.

The Company's net sales for the nine months ended September 30, 2003 were \$231.4 million, compared to \$241.5 million during the same period in 2002. Excluding one-time net charges, net income during the period was \$20.3 million, or \$0.82 per diluted share, compared to \$29.9 million, or \$1.35 per diluted share, for the comparable period last year. Including the one-time net charges of \$2.0 million for the product recall in 2003, and the restructuring and recall charges of \$8.1 million in 2002, net income for the nine months of 2003 was \$18.7 million, or \$0.76 per diluted share, compared to \$23.9 million, or \$1.09 per diluted share for the same period in 2002.

Mr. Jack Friedman, Chairman and Chief Executive Officer, stated: "Sales declined in the third quarter from the 2002 third quarter primarily due to the decline in the popularity of certain product items such as our Singing Starz(TM) Karaoke Machine and Equalizer Radio Controlled Vehicle, both of which were higher priced items. We believe that these products are being replaced with new products such as plug and play TV Games and the Road Champs NASCAR RC vehicle line, which are being received well by our customers, and which we believe may have better longevity and present better opportunities for growth and expansion.

"Turning to the balance of the year, our booked orders for the fourth quarter of this year so far are running more than 20% ahead of the fourth quarter last year at this time, and we are pleased with our line-up of products and the overall sell-through at retail. We therefore believe that our fourth quarter sales will exceed last year's fourth quarter and expect to wind-up the year with net sales to be in the range of \$300 to \$310 million, with diluted earnings per share, before one-time charges, of \$1.20 to \$1.30."

Mr. Friedman continued, "We remain committed to building long-term growth and profitability for JAKKS Pacific. Looking ahead, we intend to devote more attention and resources to internal development, building evergreen lines, and building brand identity while providing retailers and consumers with the high quality product lines at reasonable prices they have come to expect from JAKKS since our inception."

Stephen Berman, President and Chief Operating Officer, stated, "Our objective for 2004 and 2005 is to devote more of our resources to building and marketing a bigger and stronger JAKKS Pacific, and also to explore new acquisition opportunities, with a hope that this will bring a stronger value for our company in the long term.

"Because of our strong operating cash flow, working capital of \$229.6 million, including cash and cash equivalents and marketable securities of \$151.2 million, we believe we are well positioned to execute on our strategy."

Anyone interested will be able to listen to the teleconference, scheduled to begin at 8:30 a.m. EDT (5:30 a.m. PDT) on October 21, via the Internet at www.jakkspace.com. The webcast is also being distributed over CCBN's Investor Distribution Network. Individual investors can listen to the call at www.FullDisclosure.com. Institutional investors can access the call via www.streetevents.com. These websites will host an archive of the teleconference for 30 days.

A telephonic playback will be available from 9:30 a.m. Eastern on October 21st through 12:00 a.m. Eastern on October 28th. The playback can be accessed by calling 800-642-1687 or 706-645-9291 for international callers, pass code is "3253794".

JAKKS Pacific, Inc. is a multi-brand company that designs and markets a broad range of toys and leisure products. The product categories include: Action Figures, Arts & Crafts Activity Kits, Stationery, Writing Instruments, Performance Kites, Water Toys, Sports Activity Toys, Vehicles, Infant/Pre-School, Plush and Dolls. The products are sold under various brand names including Flying Colors(R), Road Champs(R), Remco(R), Child Guidance(R), Pentech(R), Trendmasters(R), Toymax(R), Funnoodle(R), Go Fly a Kite(R) and JPI

Color Workshop(TM). The Company also participates in a joint venture with THQ Inc. that has exclusive worldwide rights to publish and market World Wrestling Entertainment(TM) video games. For further information, visit www.jakksacific.com.

This press release contains statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, estimates and projections about JAKKS' business based, in part, on assumptions made by its management. These statements are not guarantees of JAKKS' 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 forward-looking statements due to numerous factors, including, but not limited to, those described above and the following: changes in demand for JAKKS' products, product mix, the timing of customer orders and deliveries, the impact of competitive products and pricing and difficulties encountered in the integration of acquired businesses. The forward-looking statements contained herein speak only as of the date on which they are made, and JAKKS does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

JAKKS Pacific, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	September 30, 2003	December 31, 2002
	-----	-----
ASSETS		
Current assets:		
Cash and cash equivalents	\$132,833,696	\$68,412,826
Marketable Securities	18,320,894	--
Accounts receivable, net	86,579,868	56,195,578
Inventory, net	43,510,656	38,009,747
Notes receivable - officers	--	1,113,000
Prepaid expenses and other current assets	10,981,469	8,616,160
Deferred income taxes	4,445,658	4,445,658
Total current assets	296,672,241	176,792,969
Property and equipment	42,574,822	39,465,148
Less accumulated depreciation and amortization	30,630,240	24,639,593
Property and equipment, net	11,944,582	14,825,555
Goodwill, net	205,176,652	189,335,933
Trademarks & other assets, net	23,357,061	19,736,847
Investment in joint venture	3,840,574	8,118,645
Total assets	\$540,991,110	\$408,809,949
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$58,304,219	\$41,967,851
Current portion of long term debt	18,720	17,805
Income taxes payable	8,780,842	5,624,532
Total current liabilities	67,103,781	47,610,188
Long term debt, net of current portion	98,039,020	59,683
Deferred income taxes	562,948	562,948
	98,601,968	622,631
Total liabilities	165,705,749	48,232,819
Stockholders' equity:		
Common stock, \$.001 par value	24,591	24,473
Additional paid-in capital	236,229,874	240,101,458
Retained earnings	139,189,669	120,451,199
Accumulated other comprehensive income (loss)	(158,773)	--
	375,285,361	360,577,130
Total liabilities and stockholders' equity	\$540,991,110	\$408,809,949

JAKKS Pacific, Inc. and Subsidiaries
 Third Quarter Earnings Announcement, 2003
 Condensed Statements of Operations (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2003 ----	2002 ----	2003 ----	2002 ----
Net sales	\$90,308,130	\$102,639,835	\$231,357,781	\$241,526,804
Less cost of sales				
Cost of goods	42,948,959	50,392,970	118,168,374	116,484,945
Royalty expense	9,740,674	8,570,732	16,950,989	15,979,051
Amortization of tools and molds	1,392,753	1,863,839	4,664,351	5,589,060
Cost of sales	54,082,386	60,827,541	139,783,714	138,053,056
Gross profit	36,225,744	41,812,294	91,574,067	103,473,748
Direct selling expenses	9,895,404	9,444,604	27,900,096	29,581,360
Selling, general and administrative expenses	13,878,856	12,936,091	35,909,309	33,988,241
Acquisition shut-down and recall costs	(700,000)	--	2,000,000	8,121,497
Depreciation and amortization	573,299	536,797	1,618,118	1,556,007
Income from operations	12,578,185	18,894,802	24,146,544	30,226,643
Other (income) expense:				
Profit from Joint Venture	(937,219)	(611,774)	(1,303,700)	(2,580,639)
Interest, net	922,704	(437,098)	794,363	(970,039)
Income before provision for income taxes and minority interest	12,592,700	19,943,674	24,655,881	33,777,321
Provision for income taxes	3,022,248	5,384,792	5,917,411	9,119,877
Income before minority interest	9,570,452	14,558,882	18,738,470	24,657,444
Minority interest	--	604,483	--	715,145
Net income	\$9,570,452	\$13,954,399	\$18,738,470	\$23,942,299
Earnings per share				
- diluted	\$0.39	\$0.58	\$0.76	\$1.09
Shares used in earnings per share				
- diluted	24,628,719	24,058,599	24,715,770	22,058,483

CONTACT: JAKKS Pacific, Inc.
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 or
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 John F. Mills, 562-256-7051