
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):
July 25, 2007 (July 25, 2007)

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
July 25, 2007

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Item 2.02. Results of Operations and Financial Condition.

On July 25, 2007, we issued a press release announcing our results of operations for the quarter ended June 30, 2007. A copy of such release is annexed hereto as an exhibit.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
- - - - -	- - - - -
99.1*	July 25, 2007 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: July 25, 2007

JAKKS PACIFIC, INC.

By: /s/ Jack Friedman

Jack Friedman
Chairman and Chief Executive Officer

Exhibit Index

Exhibit Number -----	Description -----
99.1*	July 25, 2007 Press Release

* Filed herewith

JAKKS Pacific Reports 2007 Second Quarter and First Six Month Results

--- Company Reiterates Full Year Guidance of \$800 Million in Net Sales and Net Income of \$75.8 Million, or \$2.39 Per Diluted Share ---

MALIBU, Calif.--(BUSINESS WIRE)--July 25, 2007--JAKKS Pacific, Inc. (NASDAQ:JAKK), a leading toy and consumer products company, today announced results for the second quarter and six months ended June 30, 2007.

Second quarter 2007 net sales were \$129.5 million, compared to \$124.0 million recorded in the comparable period last year. Net income for the second quarter was \$5.0 million, or \$0.17 per diluted share, compared to \$6.4 million, or \$0.22 per diluted share, reported in the second quarter of 2006.

The Company's net sales for the six months ended June 30, 2007 were \$253.6 million, compared to \$231.3 million during the same period in 2006. Net income for the first six months of 2007 was \$8.3 million, or \$0.30 per diluted share, compared to the first six months 2006 earnings of \$8.7 million, or \$0.31 per diluted share.

"We have excellent placement of our key items at major retailers as we head into the important holiday season," said Jack Friedman, Chairman and Chief Executive Officer, JAKKS Pacific. "With an exciting roster of new products hitting retail late summer and early fall, we are very comfortable with our previously issued full-year guidance of \$800 million in net sales and net income of \$75.8 million, or \$2.39 per diluted share."

Stephen Berman, President and Chief Operating Officer, stated, "Several of our product lines exceeded our expectations in the second quarter, with the largest contributions coming from our action figures, dress-up and role play toys. And, as expected, while we began shipping our sales drivers for Fall at the end of the second quarter, the bulk of our new products began shipping early in the third quarter.

"Our investments in product development, strategic marketing programs and our overall portfolio of innovative products, many based on popular and classic licenses, have us well-positioned to achieve record sales in the second half of 2007. We expect strong performances from many of our product lines, including WWE(R) and Pokemon(R) action figures, a full array of dolls, playsets, electronics and role play accessories for the two top Disney sensations Hannah Montana(TM) and The Cheetah Girls(TM), new TV Games, as well as our Plug It In & Play EyeClops Bionic Eye(TM), our new line of XPV Xtreme Performance Vehicles(R) toys, Puppy in My Pocket(R) and more."

Mr. Friedman concluded, "We will continue to seek to grow our business by actively pursuing additional character and product licenses, as well as complementary acquisitions that offer valuable product lines, trademarks or brands. Our financial position remains very strong and, as of June 30, 2007, our working capital was approximately \$292.1 million, including cash and equivalents of \$180.9 million."

JAKKS Pacific is hosting a teleconference at 10:30 a.m. ET (7:30 a.m. PT) on June 25th, via the Internet at www.jakkspace.com, www.CompanyBoardroom.com, or www.StreetEvents.com. These websites will host an archive of the teleconference for 30 days. A telephone playback will be available from 11:45 a.m. Eastern on July 25th through 11:59 p.m. Eastern on August 24th. The playback can be accessed by calling 800-642-1687 or 706-645-9291 for international callers, passcode "1256686".

About JAKKS Pacific, Inc.

JAKKS Pacific, Inc. (NASDAQ:JAKK) 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, Dolls, Dress-Up, Role Play, and Pet Toys and Accessories. The products are sold under various brand names including JAKKS Pacific(R), Play Along(R), Flying Colors(R), Creative Designs International(TM), Road Champs(R), Child Guidance(R), Pentech(R), Trendmasters(R), Toymax(R), Funnoodle(R), Go Fly A Kite(R), Color Workshop(R), JPI(TM) and Plug It In & Play TV Games(TM). JAKKS and THQ

Inc. participate in a joint venture that has worldwide rights to publish and market World Wrestling Entertainment video games. For further information, visit www.jakkspace.com.

This press release may contain 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.

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JAKKS Pacific, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	June 30, 2007	December 31, 2006
----- (In thousands) -----		
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 180,887	\$ 184,489
Marketable securities	213	210
Accounts receivable, net	89,768	153,116
Inventory, net	78,576	76,788
Deferred income taxes	8,866	10,592
Prepaid expenses and other current assets	24,386	26,543
	-----	-----
Total current assets	382,696	451,738
	-----	-----
Property and equipment	50,195	49,781
Less accumulated depreciation and amortization	32,807	32,898
	-----	-----
Property and equipment, net	17,388	16,883
	-----	-----
Deferred income taxes	1,471	-
Goodwill, net	340,007	337,999
Trademarks & other assets, net	53,044	60,401
Investment in video game joint venture	17,111	14,873
	-----	-----
Total assets	\$ 811,717	\$ 881,894
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable and accrued expenses	\$ 72,834	\$ 120,238
Reserve for sales returns and allowances	17,276	32,589
Income taxes payable	514	18,548
	-----	-----
Total current liabilities	90,624	171,375
	-----	-----
Long term debt	98,000	98,000
Other liabilities	5,815	854
Income taxes payable	8,092	-
Deferred income taxes	2,244	2,377
	-----	-----
	114,151	101,231
	-----	-----
Total liabilities	204,775	272,606

Stockholders' equity:		
Common stock, \$.001 par value	28	28
Additional paid-in capital	305,649	300,255
Retained earnings	304,702	312,432
Accumulated other comprehensive income (loss)	(3,437)	(3,427)
	-----	-----
	606,942	609,288
	-----	-----
Total liabilities and stockholders' equity	\$ 811,717	\$ 881,894
	=====	=====

JAKKS Pacific, Inc. and Subsidiaries
Second Quarter Earnings Announcement, 2007
Condensed Statements of Income (Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2007	2006	2007	2006

	(In thousands, except per share data)			
Net sales	\$129,547	\$124,041	\$253,609	\$231,286
Less cost of sales				
Cost of goods	69,128	61,872	133,498	114,080
Royalty expense	13,130	11,469	25,457	21,084
Amortization of tools and molds	1,994	1,420	3,851	2,679
	-----	-----	-----	-----
Cost of sales	84,252	74,761	162,806	137,843
	-----	-----	-----	-----
Gross profit	45,295	49,280	90,803	93,443
Direct selling expenses	8,997	11,893	20,824	26,223
Selling, general and administrative expenses	25,820	24,236	52,223	47,300
Depreciation and amortization	3,990	4,188	7,944	8,712
	-----	-----	-----	-----
Income from operations	6,488	8,963	9,812	11,208
Other income (expense):				
Profit (loss) from video game joint venture	714	220	2,209	977
Interest income	1,793	1,085	3,307	2,500
Interest expense	(1,592)	(1,133)	(3,163)	(2,266)
Other expense	-	-	-	-
	-----	-----	-----	-----
Income before provision for income taxes	7,403	9,135	12,165	12,419
Provision for income taxes	2,369	2,774	3,893	3,727
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Net income	\$ 5,034	\$ 6,361	\$ 8,272	\$ 8,692
	=====	=====	=====	=====
Earnings per share - diluted	\$ 0.17	\$ 0.22	\$ 0.30	\$ 0.31
Shares used in earnings per share - diluted	33,133	32,790	33,019	32,752

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Integrated Corporate Relations
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