

**UNITED STATES  
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): **June 6, 2023**

**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**  
(IRS Employer Identification No.)

**2951 28th Street, Santa Monica, California**  
(Address of principal executive offices)

**90405**  
(Zip Code)

Registrant's telephone number, including area code: **(424) 268-9444**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$.001 par value	JAKK	NASDAQ Global Select Market

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events.**

JAKKS Pacific, Inc. [NASDAQ: JAKK] today announced that on June 5, 2023 it repaid in full its Term Loan from Benefit Street Partners after making a voluntary prepayment of \$30.5 million using cash on hand. The Company estimates that prepayment of the term loan could save it approximately \$1.2 million in cash expense for the balance of this fiscal year. The Company will accelerate approximately \$0.7 million of amortizable non-cash deferred financing costs associated with the prepayment to the second quarter ending June 30, 2023. The Company continues to maintain its asset-based revolving credit line with JP Morgan Chase Bank. The excess borrowing availability was \$30.2 million as of March 31, 2023.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

**ExhibitDescription**

99.1 [Press Release dated June 6, 2023](#)

104 Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

---

**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.

**JAKKS PACIFIC, INC.**

Dated: June 6, 2023

By: /s/ JOHN KIMBLE

John Kimble, CFO



## JAKKS PACIFIC ANNOUNCES PREPAYMENT OF TERM LOAN

**SANTA MONICA, Calif.**, June 6, 2023 – JAKKS Pacific, Inc. [NASDAQ: JAKK] today announced that on June 5, 2023 it repaid in full its Term Loan from Benefit Street Partners after making a voluntary prepayment of \$30.5 million using cash on hand. The Company estimates that prepayment of the term loan could save it approximately \$1.2 million in cash expense for the balance of this fiscal year. The Company will accelerate approximately \$0.7 million of amortizable non-cash deferred financing costs associated with the prepayment to the second quarter ending June 30, 2023. The Company continues to maintain its asset-based revolving credit line with JP Morgan Chase Bank. The excess borrowing availability was \$30.2 million as of March 31, 2023.

### **Management Commentary**

“This represents an important milestone in achieving our goal of building a financially strong company, self-sustaining from its cash flows and well positioned for the future,” said Stephen Berman, JAKKS Pacific Inc.’s Chairman and CEO, “It is gratifying to see the results of our focus over the past several years to strengthen all aspects of our business to improve our profitability. As a positive result of that team effort, we have generated sufficient excess cash flow that we can prepay this loan at this time.”

### **About JAKKS Pacific, Inc.**

JAKKS Pacific, Inc. is a leading designer, manufacturer and marketer of toys and consumer products sold throughout the world, with its headquarters in Santa Monica, California. JAKKS Pacific’s popular proprietary brands include: Fly Wheels®, Perfectly Cute®, ReDo® Skateboard Co., AirTitans®, Sky Ball®, JAKKS Wild Games™, Moose Mountain®, Maui®, SportsZone™, Kids Only!™, Xtreme Power Dozer®, Disguise®, WeeDo®, Ami Amis™ and a wide range of entertainment-inspired products featuring premier licensed properties. Through JAKKS Cares, the company’s commitment to philanthropy, JAKKS is helping to make a positive impact on the lives of children. Visit us at [www.jakks.com](http://www.jakks.com) and follow us on Instagram (@jakkstoys), Twitter (@jakkstoys) and Facebook (@jakkstoys).

### **Forward Looking Statements**

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 and in other of our public filings, changes in demand for JAKKS Pacific’s products, product mix, the timing of customer orders and deliveries, the impact of competitive products and pricing, economic conditions, or that any future transactions will result in future growth or success of JAKKS. 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. The content of the websites listed above are not incorporated into this release.

### **Contact:**

JAKKS Pacific Investor Relations  
(424) 268-9567; Lucas Natalini, [investors@jakks.net](mailto:investors@jakks.net)