UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____)

JAKKS PACIFIC, INC.

_____
(Name of Issuer)

COMMON STOCK

_____
(Title of Class of Securities)

47102E106

_____
(CUSIP Number)

13G

CUSIP No. __47012E106__

_____

1. NAME OF REPORTING PERSON   S.S. OR I.R.S. IDENTIFICATION NO.

    Renaissance Capital Growth & Income Fund III, Inc.   75-2533518

_____

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
    (a)
    (b)

_____

3. SEC USE ONLY

_____

4. CITIZENSHIP OR PLACE OF ORGANIZATION
    Texas

_____

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

_____

5. SOLE VOTING POWER
    521,739 shares

_____

6. SHARED VOTING POWER
    None

_____

7. SOLE DISPOSITIVE POWER
    521,739 shares

_____

8. SHARED DISPOSITIVE POWER
    None

_____

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
    521,739 shares

_____

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
    Not applicable

_____

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
    8.7%

_____

12. TYPE OF REPORTING PERSON
    IV

_____

ITEM 1.

    a, b.   JAKKS Pacific, Inc.   (Company)
                   22761 Pacific Coast Hwy, Suite 226
                   Malibu, CA 90265

ITEM 2.

    (a)   Name of Person Filing
               Renaissance Capital Growth & Income Fund III, Inc. (Filer)

    (b)   Address of principal Business Office or, if none, Residence
               8080 N. Central Expwy., Suite 210 LB-59
               Dallas, TX 75206-1857

    (c)   Citizenship
               Texas

    (d)   Title of Class of Securities
               Common Stock

    (e)   CUSIP Number
               75966V105

ITEM 3.   If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

    (a) _____   Broker or Dealer registered under Section 15 of the Act
    (b) _____   Bank as defined in section 3(a)(6) of the Act
    (c) _____   Insurance Company as defined in section 3(a)(19) of the Act
    (d) __X___   Investment Company registered under section 8 of the Investment Company Act
    (e) _____   Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
    (f) _____   Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 240.13d-1(b)(1)(ii)(F)
    (g) _____   Parent Holding Company, in accordance with 240.13d-1(b)(ii)(G)(Note: See Item 7)
    (h) _____   Group, in accordance with 240.13d-1(b)(1)(ii)(H)

ITEM 4.   Ownership.

    (a)   Amount Beneficially Owned:

     At December 31, 1997, the Filer owned a $3,000,000 9% Convertible Debenture, due December 1, 2003 and convertible at $5.75 per share, for beneficial ownership of 521,739 shares of common stock.

    (b)   Percent of Class

8.7%

        (c)   Number of shares as to which such person has:

            (i)   sole power to vote or to direct the vote:
                        521,739
            (ii)   shared power to vote or to direct the vote:
                        None
            (iii)   sole power to dispose or to direct the disposition of:
                        521,739
            (iv)   shared power to dispose or to direct the disposition of:
                        None

ITEM 5.   Ownership of Five Percent or Less of a Class.

        If this statement is being filed to report the fact that as of the date
hereof the reporting person has ceased to be the beneficial owner of more
than five percent of the class of securities, check the following:

ITEM 6.   Ownership of More than Five Percent on Behalf of Another
                Person.

        Not applicable.

ITEM 7.   Identification and Classification of the Subsidiary Which
                Acquired the Security Being Reported on By the Parent Holding
                Company.

        Not applicable.

ITEM 8.   Identification and Classification of Members of the Group.

        Not applicable.

ITEM 9.   Notice of Dissolution of Group.

        Not applicable.

ITEM 10.   Certification.

    By signing below I certify that, to the best of my knowledge and belief,
the securities referred to above were acquired in the ordinary course of
business and were not acquired for the purpose of and do not have the effect
of changing or influencing the control of the issuer of such securities and
were not acquired in connection with or as a participant in any transaction
having such purposes or effect.

SIGNATURE
    After reasonable inquiry and to the best of my knowledge and belief, I
certify that the information set forth in this statement is true, complete
and correct.

Date: January 20, 1998

                              _____/S/_____
                                      Signature

                              Vance M. Arnold, Executive Vice President
                              Renaissance Capital Group, Inc.
                              Investment Adviser
                              _____
                                      Name and Title