

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <b>FRIEDMAN JACK</b>  (Last) (First) (Middle) <b>C/O JAKKS PACIFIC, INC.</b> <b>22619 PACIFIC COAST HIGHWAY</b>  (Street) <b>MALIBU CA 90265</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>JAKKS PACIFIC INC [ JAKK ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>06/11/2007</b>	
	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	06/11/2007		M		175,000 <sup>(1)</sup>	A	\$16.25 <sup>(2)</sup>	776,904 <sup>(4)(5)</sup>	D	
Common Stock	06/11/2007		F		107,637 <sup>(1)</sup>	D	\$26.42 <sup>(3)</sup>	669,267 <sup>(4)(5)</sup>	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	\$16.25	06/11/2007		M		175,000	(6)	07/11/2007	Common Stock	175,000	\$16.25	0	D	

**Explanation of Responses:**

- The Holder exercised an option to purchase 175,000 shares of the Issuer's common stock and, in accordance with the terms of the Issuer's 1995 Employee Stock Option Plan, as amended and restated, paid the \$2,843,750 exercise price therefor through the surrender of 107,637 shares of the Issuer's common stock.
- Represents the option exercise price.
- Represents the closing price of the Issuer's common stock on 6/11/07, as reported by Nasdaq.
- See Remarks
- The Holder has agreed with the Issuer that the shares of common stock obtained through the exercise of the option reported herein shall be subject to the following restrictions on resale: none of such shares may be sold prior to June 11, 2009 and not more than 50% (i.e., 87,500) of such shares may be sold prior to June 11, 2010.
- Currently exercisable.

**Remarks:**

4. Includes 120,000 shares issued pursuant to the terms of Holder's Employment Agreement with the Issuer and are further subject to the terms of that certain January 1, 2007 Restricted Stock Award Agreement (the "Agreement") by and between the Holder and the Issuer. The Agreement provides that the Holder will forfeit his rights to all 120,000 shares unless certain conditions precedent are met prior to January 1, 2008, including the condition that the Issuer's Pre-Tax Income (as defined in the Agreement) for 2007 exceeds \$2,000,000, whereupon the forfeited shares will become authorized but unissued shares of the Issuer's common stock. The Agreement prohibits the Holder from selling, assigning, transferring, pledging or otherwise encumbering (a) 60,000 of the 120,000 shares prior to January 1, 2008 and (b) the remaining 60,000 shares prior to January 1, 2009; provided, however, that if the Issuer's Pre-Tax Income for 2007 exceeds \$2,000,000 and the Issuer's Adjusted EPS Growth (as defined in the Agreement) for 2007 increases by certain percentages as set forth in the Agreement, the vesting of some or all of the 60,000 shares that would otherwise vest on January 1, 2009 will be accelerated to the date the Adjusted EPS Growth is determined. Also, includes 30,000 shares of restricted stock which do not vest until January 1, 2008 pursuant to that certain January 1, 2006 Restricted Stock Award Agreement by and between the Holder and the Issuer.

/s/ Jack Friedman 06/13/2007

\*\* 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.