

PROSPECTUS SUPPLEMENT

(to prospectus dated December 23, 2003)

\$98,000,000



**Convertible Senior Notes Due 2023 and
Shares of Common Stock Issuable Upon Conversion of the Notes**

This Prospectus Supplement No. 1 supplements and amends the prospectus dated December 23, 2003 of JAKKS Pacific, Inc., relating to the resale from time to time by the selling securityholders of our Convertible Senior Notes due 2023 and shares of our common stock issuable upon the conversion of those notes. You should read this prospectus supplement in conjunction with the prospectus, and this prospectus supplement is qualified by reference to the prospectus, except to the extent that the information in this prospectus supplement supersedes the information contained in the prospectus. The terms of the notes are set forth in the prospectus.

The information appearing in the table below, as of the date hereof, supplements and amends the information in the table appearing under the heading "Selling Securityholders" in the prospectus, and where the name of a selling securityholder identified in the table below also appears in the table in the prospectus, the information set forth in the table below regarding that selling securityholder supercedes the information in the prospectus:

Selling Securityholder(1)	Principal Amount of Notes Beneficially Owned and Offered Hereby(1)	Percentage of Notes Outstanding	Number of Shares of Common Stock		
			Beneficially Owned(1)(2)	Offered Hereby	Owned After the Offering
BNP Paribas Equity Strategies, SNC	3,248,000	3.31	167,521	162,400	5,121
Consulting Group Capital Markets Funds	900,000	*	45,000	45,000	0
CooperNeff Convertible Strategies (Cayman) Master Fund L.P.	3,528,000	3.60	176,400	176,400	0
KBC Financial Products USA Inc.	1,100,000	1.12	55,000	55,000	0
Lyxor/Convertible Arbitrage Fund Limited	224,000	*	11,200	11,200	0
Singlehedge US Convertible Arbitrage Fund	536,000	*	26,800	26,800	0
Sturgeon Limited	464,000	*	23,200	23,200	0

* Less than 1%.

- (1) Information regarding the selling securityholders may change from time to time. Any such changed information will be set forth in further supplements to the prospectus if and when necessary.
- (2) Assumes conversion at an initial conversion rate of 50 shares of common stock per \$1,000 principal amount of notes and a cash payment in lieu of any fractional shares. However, this conversion price will be subject to adjustment as described under "Description of Notes — Conversion Rights." As a result, the amount of common stock issuable upon conversion of the notes may increase or decrease in the future.

Investing in the notes or the common stock issuable upon conversion of the notes involves risks. See “Risk Factors” beginning on page 8 of the prospectus dated December 23, 2003.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 15, 2004.