

☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Benefit Street Partners LLC</u> (Last) (First) (Middle) <u>9 WEST 57TH STREET,</u> <u>SUITE 4920</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10019</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>JAKKS PACIFIC INC [JAKK]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/28/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | 07/28/2022 | | S | | 200,100 | D | \$22.9178 ⁽¹⁾ | 1,276,424 | I | See Footnote ⁽⁶⁾ |
| Common Stock | 07/28/2022 | | S | | 1,900 | D | \$23.6437 ⁽²⁾ | 1,274,524 | I | See Footnote ⁽⁶⁾ |
| Common Stock | 07/29/2022 | | S | | 395,484 | D | \$22.8088 ⁽³⁾ | 879,040 | I | See Footnote ⁽⁶⁾ |
| Common Stock | 07/29/2022 | | S | | 17,516 | D | \$23.4508 ⁽⁴⁾ | 861,524 | I | See Footnote ⁽⁶⁾ |
| Common Stock | 08/01/2022 | | S | | 85,000 | D | \$22.5408 ⁽⁵⁾ | 776,524 | I | See Footnote ⁽⁶⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
Benefit Street Partners LLC

(Last) (First) (Middle)
9 WEST 57TH STREET,
SUITE 4920

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Gahan Thomas

(Last) (First) (Middle)
9 WEST 57TH STREET,
SUITE 4920

| | | |
|----------|---------|-------|
| (Street) | | |
| NEW YORK | NY | 10019 |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.46 to \$23.38, inclusive. The reporting persons undertake to provide to JAKKS Pacific, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) through (5) to this Form 4.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.50 to \$23.83, inclusive.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.39 to \$23.37, inclusive.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.385 to \$23.57, inclusive.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.13 to \$22.88, inclusive.
6. The reported shares are held by one or more private funds and accounts (the "BSP Funds"). Benefit Street Partners L.L.C. ("BSP") is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940, as amended. BSP, either directly or through one or more affiliated entities, serves as the investment adviser to each of the BSP Funds. Mr. Gahan controls BSP in his role as Chief Executive Officer of BSP's sole managing member. As a result, each of BSP and Mr. Gahan may be deemed to beneficially own the securities held by the BSP Funds. Each reporting person disclaims beneficial ownership of these securities, except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

/s/ Alexander McMillan,
Authorized Signatory, Benefit 08/03/2022
Street Partners L.L.C.

/s/ Thomas J. Gahan 08/03/2022

** 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.