

SCHEDULE 14A
Consent Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Consent Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Consent Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to § 240.14a-12

JAKKS Pacific, Inc.

(Name of Registrant as Specified In Its Charter)

Clinton Spotlight Master Fund, L.P.
Clinton Magnolia Master Fund, Ltd.
Clinton Retail Opportunity Partnership, L.P.
Clinton Group, Inc.
George Hall

(Name of Person(s) Filing Consent Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.
- 1) Title of each class of securities to which transaction applies:
 - 2) Aggregate number of securities to which transaction applies:
 - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - 4) Proposed maximum aggregate value of transaction:
 - 5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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[] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:
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On March 14, 2012, Clinton Group, Inc. ("Clinton") issued a press release announcing that, on March 14, 2012, it sent a letter to JAKKS Pacific, Inc. (the "Issuer") seeking to have the board of directors of the Issuer (the "Board") embark on a sale process. The letter, which was included with the press release, also voiced Clinton's disappointment with recent actions of the Issuer's management and Board, particularly in response to the acquisition proposal submitted by Oaktree Capital Management, L.P. and the adoption of a so-called poison pill. Clinton's affiliate, Clinton Spotlight Master Fund, L.P. ("SPOT"), separately requested on March 13, 2012 that the Board fix a record date to determine the stockholders entitled to authorize or take corporate action by written consent. In connection with this request and in accordance with Delaware law, SPOT also demanded that the Issuer provide SPOT and its representatives with access to its stockholder list books and records for inspection.

A copy of the press release is filed herewith as Exhibit 1.

Information regarding the Participants in a solicitation of written consents of the stockholders of the Issuer is filed herewith as Exhibit 2.

Clinton Group, Inc. Asks Board of JAKKS Pacific, Inc. to Run an Auction to Sell the Company

Clinton Takes Formal Steps to Prepare for Direct Action by Shareholders in the Event the Board Fails to Act

NEW YORK, March 14, 2012 /PRNewswire/ -- Clinton Group, Inc. ("Clinton") announced today that it has sent a letter to the board of directors of JAKKS Pacific, Inc. (Nasdaq: JAKK) requesting that the directors embark on a sale process of the company, including "openly considering the indication of interest from Oaktree Capital Management, L.P. ("Oaktree")." As noted in the letter, Oaktree expressed an interest in acquiring JAKKS Pacific at a price of \$20 per share on September 13, 2011.

The letter also noted:

- JAKKS is well positioned to grow market share and increase the mix of proprietary products, but that the equity markets appear to be more focused on recent under-performance;
- JAKKS' stock trades at a substantial discount to the prices that strategic and financial buyers could pay for the business, given the potential synergies and long-term perspectives of these buyers; and
- Clinton is dismayed at the Board's decision to adopt a poison pill and expects the Board to permit any interested buyer to bring their proposal directly to shareholders.

The text of the letter sent by Clinton to the board of directors of JAKKS Pacific is attached.

Yesterday, Clinton's affiliate, Clinton Spotlight Master Fund, L.P. ("SPOT"), sent a letter to JAKKS Pacific requesting that its board of directors fix a record date to determine the stockholders entitled to authorize or take corporate actions by written consent. SPOT intends to solicit JAKKS Pacific stockholders to consent to several proposals to protect shareholder interests and ensure that JAKKS Pacific has a board of directors that is focused on creating value for the company's shareholders. The proposals will be described in a preliminary consent solicitation statement to be filed by SPOT with the Securities and Exchange Commission.

About Clinton Group, Inc.

Clinton Group, Inc. is a diversified asset management firm with approximately \$2.7 billion in assets under management. The firm has been investing in global markets since its inception in 1991 with expertise that spans a wide range of investment styles and asset classes. Clinton Group is a Registered Investment Advisor based in New York City.

March 14, 2012

Board of Directors
JAKKS Pacific, Inc.
22619 Pacific Coast Highway
Malibu, CA 90265

Re: Auction Process

Gentlemen:

We write on behalf of Clinton Group, Inc. ("Clinton"), the investment manager of Clinton Magnolia Master Fund, Ltd. ("Magnolia"), Clinton Retail Opportunity Partnership, L.P. ("CROP"), and Clinton Spotlight Master Fund, L.P. ("SPOT"), which are significant owners of the common stock of JAKKS Pacific, Inc. ("JAKKS" or the "Company"). Founded in 1991, Clinton is an SEC Registered Investment Advisor with over \$2.7 billion in assets under management. Magnolia, CROP and SPOT, together, own approximately 2.4% of the common stock of JAKKS.

We are proud owners of the Company, and believe that JAKKS is well positioned to use its extensive distribution platform to grow market share and increase the mix of proprietary products, improving margins. The public markets, however, appear to be more focused on the recent under-performance of the Company and do not fully appreciate the power of the JAKKS platform, its brand portfolio nor the upside potential of the nascent Monsuno and Winx Club product lines.

We believe the Company should undertake a review of its strategic options, openly considering the indication of interest from Oaktree Capital Management, L.P. ("Oaktree") and any other interested strategic or financial party. While we have not had any contact with Oaktree, we understand why they believe the Company is worth at least \$20 per share (as they expressed in their September 13, 2011 public offer), and it would not surprise us if they or others were willing to pay substantially more than that. After all, strategic buyers that possess content or product lines of their own would be able to take advantage of JAKKS' distribution platform, as well as achieve revenue and cost synergies. Financial buyers would benefit from being able to take a long-term perspective in operating the Company, shielding its seasonal and volatile business model from the short-term performance scrutiny of Wall Street analysts and public investors.

With the stock now trading at a large discount to Oaktree's initial proposal (despite the Company having had many months to extol the virtues of its future plans as an independent company), we believe the time is right for the board of directors (the "Board") to direct the Company's financial advisor, Merrill Lynch, to embark on a targeted auction process, if it has not already done so. We were dismayed at the Board's decision to adopt a poison pill earlier this month and expect that our fiduciaries on the Board will permit any interested buyer to bring their proposal directly to the shareholders, who can decide for themselves whether they would prefer to remain invested in an independent JAKKS or would rather take the proposed offer.

As you are undoubtedly aware, we have separately requested, pursuant to the Company's Bylaws, that the Board set a record date for the shareholders to act by written consent, so that the shareholders can ensure that their interests are properly protected. We look forward to hearing from you within the required ten-day response timeframe.

We would be pleased to discuss our views further. Please feel free to contact Gregory Taxin or Joseph DePerio at 212-825-0400.

Sincerely yours,

//s//
Joseph A. De Perio
Senior Portfolio Manager

//s//
George E. Hall
Chief Executive Officer

ALL SHAREHOLDERS OF JAKKS PACIFIC, INC. ARE ADVISED TO READ THE DEFINITIVE CONSENT STATEMENT AND OTHER DOCUMENTS RELATED TO THE SOLICITATION OF WRITTEN CONSENTS BY CLINTON GROUP, INC., CLINTON SPOTLIGHT MASTER FUND, L.P., CLINTON MAGNOLIA MASTER FUND, LTD., CLINTON RETAIL OPPORTUNITY PARTNERSHIP, L.P. AND GEORGE HALL (COLLECTIVELY, THE "PARTICIPANTS") FROM THE SHAREHOLDERS OF JAKKS PACIFIC, INC. IN CONNECTION WITH THE PARTICIPANTS' INTENT TO TAKE CORPORATE ACTION BY WRITTEN CONSENT, WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. WHEN COMPLETED, THE DEFINITIVE CONSENT STATEMENT AND FORM OF WRITTEN CONSENT WILL BE FURNISHED TO SOME OR ALL OF THE SHAREHOLDERS OF JAKKS PACIFIC, INC. AND WILL, ALONG WITH OTHER RELEVANT DOCUMENTS, BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THE CONSENT SOLICITATION WILL PROVIDE COPIES OF THE DEFINITIVE CONSENT STATEMENT WITHOUT CHARGE UPON REQUEST.

CONTACT: Connie Laux, +1-212-825-0400.

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PARTICIPANTS

Clinton Group, Inc. ("Clinton"), together with the entities below (collectively, the "Participants"), are anticipated to be, or may be deemed to be, participants in a solicitation of written consents from the shareholders of the Issuer.

The Participants include (i) Clinton Spotlight Master Fund, L.P. ("SPOT"), a Cayman Islands exempted limited partnership, (ii) Clinton Magnolia Master Fund, Ltd. ("Magnolia"), a Cayman Islands exempted company; (iii) Clinton Retail Opportunity Partnership, L.P. ("CROP"), a Delaware limited partnership; (iv) Clinton, a Delaware corporation, which serves as the investment manager to SPOT, Magnolia and CROP; and (v) George Hall ("Mr. Hall"), a United States citizen, who serves as President of Clinton.

The principal business of (i) SPOT, Magnolia and CROP is to invest in securities, (ii) Clinton is to provide investment management services to private individuals and institutions, and (iii) Mr. Hall is to serve as President of Clinton.

BENEFICIAL OWNERSHIP OF SHARES:

As of the close of business on March 13, 2012, the Participants beneficially own an aggregate of 630,723 shares of common stock, par value \$0.001 per share, of the Issuer (the "Common Stock"), constituting approximately 2.4% of the shares of Common Stock outstanding, as follows: (i) SPOT may be deemed the beneficial owner (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934 (the "Exchange Act") of 192,983 shares of Common Stock, or approximately 0.7% of the outstanding shares of Common Stock, (ii) Magnolia may be deemed the beneficial owner of 114,482 shares of Common Stock, or approximately 0.4% of the outstanding shares of Common Stock, (iii) CROP may be deemed the beneficial owner of 323,258 shares of Common Stock, or approximately 1.2% of the outstanding shares of Common Stock, (iv) Clinton may be deemed the beneficial owner of the 630,723 shares of Common Stock owned by SPOT, Magnolia and CROP, or approximately 2.4% of the outstanding shares of Common Stock, and (v) Mr. Hall may be deemed the beneficial owner of the 630,723 shares of Common Stock owned by SPOT, Magnolia and CROP, or approximately 2.4% of the outstanding shares of Common Stock. In addition, the Participants have sold call options on 300 shares of Common Stock and put options on 5,000 shares of Common Stock with an exercise date of March 17, 2012 and a strike price of \$15.

The Participants may be deemed to have formed a "group," within the meaning of Section 13(d)(3) of the Exchange Act. Collectively, the group may be deemed to have voting control over a combined shares of Common Stock, constituting approximately 2.4% of the outstanding shares of Common Stock. The aggregate number and percentage of shares of Common Stock reported herein are based upon the 25,980,731 shares of Common Stock outstanding as of November 8, 2011, as reported in the Issuer's 10-Q filed with the Securities and Exchange Commission on November 9, 2011.

In addition to the above, employees of the Participants may assist in the solicitation of consents and will receive no additional consideration therefor and any persons nominated by the Participants for director of the Issuer pursuant to the Participants' consent solicitation will, when identified, constitute additional participants in the solicitation.