

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SKALA MURRAY L</u>			2. Issuer Name and Ticker or Trading Symbol <u>JAKKS PACIFIC INC [JAKK]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2008</u>			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		
<u>750 LEXINGTON AVE 23RD FLOOR</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>NEW YORK NY 10022</u>								
(City) (State) (Zip)								

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	05/15/2008		M		9,375	A	\$9.125 ⁽¹⁾	27,643	D	
Common Stock	05/15/2008		M		9,302	A	\$7.875 ⁽¹⁾	36,945	D	
Common Stock	05/15/2008		S		18,677 ⁽²⁾	A	\$22.545	18,268	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	\$19.27							07/01/2005	07/01/2015	Common Stock	7,500	7,500	D	
Options	\$22.11							01/01/2005	01/01/2015	Common Stock	7,500	7,500	D	
Options	\$20.55							07/01/2004	07/01/2014	Common Stock	7,500	7,500	D	
Options	\$13.15							01/01/2004	01/01/2014	Common Stock	7,500	7,500	D	
Options	\$13.39							07/01/2003	07/01/2013	Common Stock	7,500	7,500	D	
Options	\$13.47							01/01/2003	01/01/2013	Common Stock	7,500	7,500	D	
Options	\$17.26							07/01/2002	07/01/2012	Common Stock	7,500	7,500	D	
Options	\$18.95							01/01/2002	01/01/2012	Common Stock	7,500	7,500	D	
Options	\$9.125	05/15/2008		M		9,375		01/01/2001	01/01/2011	Common Stock	9,375	\$0	0	D
Options	\$7.875	05/15/2008		M		9,302		07/01/1998	07/01/2008	Common Stock	9,302	\$0	0	D

Explanation of Responses:

1. Represents the option exercise price.

2. The sales reported hereby were made under a Rule 10b5-1 Selling Plan (the "Plan"), pursuant to which the Filer has exercised, and will be exercising, options and has sold, and will be selling, up to 60,271 shares underlying such options, which exercises and sales, according to the Plan, are to be completed by August 23, 2008.

/s/ Murray L. Skala

05/15/2008

** 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.

