

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-02**

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ISSUER

MAJESCO ENTERTAINMENT CO

CIK: **1076682** | IRS No.: **061529524** | State of Incorporation: **DE** | Fiscal Year End: **1031**
SIC: **7372** Prepackaged software

Mailing Address
*PO BOX 6570
EDISON NJ 08818*

Business Address
*160 RARITAN CENTER
PARKWAY
SUITE 1
EDISON NJ 08837
7328727490*

REPORTING OWNER

ELLIN ROBERT S

CIK: **1071292**
Type: **4** | Act: **34** | File No.: **001-32404** | Film No.: **061003582**

Mailing Address
*750 LEXINGTON AVE
NEW YORK NY 10022*

Business Address
2127505858

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person ELLIN ROBERT S			2. Issuer Name and Ticker or Trading Symbol MAJESCO ENTERTAINMENT CO [COOL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title) ____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/02/2006			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		
2121 AVENUE OF THE STARS, SUITE 1650			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) LOS ANGELES, CA 90067								
(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, par value \$.001 per share	08/02/2006		P		10,000	A	\$1.4934	3,390,198 ⁽¹⁾	I	By Trinad Capital Master Fund Ltd. ⁽¹⁾
Common Stock, par value \$.001 per share								33,856	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

1. Except as set forth below, these securities are owned directly by Trinad Capital Master Fund, Ltd. (the "Master Fund"). These securities may be deemed to be beneficially owned by Trinad Management, LLC, the investment manager of the Master Fund and Trinad Capital LP, a controlling stockholder of

the Master Fund; Trinad Advisors GP, LLC, the general partner of Trinad Capital LP; and Robert S. Ellin, a member of, and portfolio manager for, Trinad Management, LLC and a member of Trinad Advisors GP, LLC. Mr. Ellin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Signatures

/s/ Robert S. Ellin

** Signature of Reporting Person

08/03/2006

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.