

TRUMP ENTERTAINMENT RESORTS, INC.
 Form 4
 May 23, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 TRUMP DONALD J

2. Issuer Name and Ticker or Trading Symbol
 TRUMP ENTERTAINMENT RESORTS, INC. [DJTE.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1000 BOARDWALK AT VIRGINIA AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board & CEO

ATLANTIC CITY, NJ 08401

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (D) | Price | |
| Common Stock, par value \$0.001 per share | 05/19/2005 ⁽¹⁾ | | J | V | 2,212 <u>(2)</u> | A | <u>(1)</u> 12,173 <u>(2)</u> | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Limited Partnership Interest (right to acquire) | \$ 0 ⁽¹⁾ | 05/19/2005 | | J | V 2,211,250 ₍₂₎ | 05/20/2005 | 05/20/2006 | Common Stock, value \$0.01 share |
| Class A Limited Partnership Interests (right to acquire) | \$ 0 ⁽³⁾ | 05/20/2005 ⁽⁴⁾ | | J | 4,811,580 | 05/20/2005 | 05/20/2015 | Common Stock, value \$0.01 share |
| Class A Limited Partnership Interests (right to acquire) | \$ 0 ⁽³⁾ | 05/20/2005 ⁽⁶⁾ | | J | V 0 ⁽⁶⁾ | 05/20/2005 | 05/20/2015 | Common Stock, value \$0.01 share |
| Class B Limited Partnership Interests (right to acquire) | \$ 0 ⁽³⁾ | 05/20/2005 ⁽⁷⁾ | | J | 4,554,197 | 05/20/2005 | 05/20/2015 | Common Stock, value \$0.01 share |
| Common Stock Warrant (right to buy) | \$ 14.6 | 05/20/2005 ⁽⁸⁾ | | J | 1,217,933 | 05/20/2005 | 05/20/2006 | Common Stock, value \$0.01 share |
| Common Stock Warrant (right to buy) | \$ 21.9 | 05/20/2005 ⁽⁹⁾ | | J | 1,446,706 | 05/20/2005 | 05/20/2015 | Common Stock, value \$0.01 share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TRUMP DONALD J 1000 BOARDWALK AT VIRGINIA AVENUE ATLANTIC CITY, NJ 08401 | X | X | Chairman of the Board & CEO | |

Signatures

/s/ Donald J.
Trump

05/23/2005

Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Please see Exhibit 99.1 -- Continuation Sheet.
- (2) Please see Exhibit 99.1 -- Continuation Sheet.
- (3) Please see Exhibit 99.1 -- Continuation Sheet.
- (4) Please see Exhibit 99.1 -- Continuation Sheet.
- (5) Please see Exhibit 99.1 -- Continuation Sheet.
- (6) Please see Exhibit 99.1 -- Continuation Sheet.
- (7) Please see Exhibit 99.1 -- Continuation Sheet.
- (8) Please see Exhibit 99.1 -- Continuation Sheet.
- (9) Please see Exhibit 99.1 -- Continuation Sheet.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.