

TRUMP DONALD J
Form 4
March 04, 2009

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. [TRMP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
725 FIFTH AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2009

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
See Remarks

NEW YORK, NY 10022

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)
				(A) or (D)	Code V Amount (D) Price		

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
			Code	V (A) (D)				
Class A Limited Partnership Interests (right to acquire)	\$ 0 ⁽¹⁾	02/13/2009 ⁽²⁾	J ⁽²⁾	4,821,880	⁽³⁾	⁽⁴⁾	Common Stock, par \$.001 per share	4,821,880
Class B Limited Partnership Interests (right to acquire)	\$ 0 ⁽¹⁾	02/13/2009 ⁽²⁾	J ⁽²⁾	4,554,197	⁽³⁾	⁽⁴⁾	Common Stock, par \$.001 per share	4,554,197

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUMP DONALD J 725 FIFTH AVENUE NEW YORK, NY 10022				See Remarks

Signatures

/s/ Donald J.
Trump

03/04/2009

⁽¹⁾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).

Prior to the disposition reported herein, the reporting person was entitled to convert each Class A Limited Partnership Interest (the "Class A Partnership Interests") of Trump Entertainment Resorts Holdings, L.P. (the "Partnership") or Class B Limited Partnership Interest (the "Class B Partnership Interests" and together with the Class A Partnership Interest, the "Partnership Interests") of the Partnership owned by the reporting person, as applicable, into an equal number of shares of Common Stock, par value \$.001 per share (the "Common Stock"), of Trump Entertainment Resorts, Inc. (the "Company").

(1) Pursuant to a letter, dated February 13, 2009, from the reporting person to the Partnership and the Company, as general partner of the Partnership, the reporting person abandoned any and all of his Partnership Interests and relinquished any and all of his rights, and disavowed any and all of his obligations, under the Fourth Amended and Restated Agreement of Limited Partnership of the Partnership (the "Partnership Agreement") or otherwise with respect to the Partnership and the Partnership Interests (the "Abandonment"). As a result of the Abandonment, the reporting person no longer beneficially owns 4,821,880 and 4,554,197 shares of Common Stock issuable upon the exchange of the Class A Partnership Interests and the Class B Partnership Interests, respectively, beneficially owned by the reporting person prior to the Abandonment.

(3)

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Prior to the disposition reported herein, the Class A Partnership Interests and Class B Partnership Interests owned by the reporting person were convertible into an equal number of shares of Common Stock at any time.

- (4) Prior to the disposition reported herein, there was no expiration date for the Partnership Interests or the conversion thereof into Common Stock.
- (5) Pursuant to the Abandonment, no consideration was received by the reporting person in connection with the disposition of their Partnership Interests.
- (6) Reporting person continues to own 1,407 Class A Partnership Interests indirectly through Ace Entertainment Holdings Inc.

Remarks:

The reporting person is a former director and ten percent owner of the Company. On February 13, 2009, the reporting person resigned as a director of the Company. In addition, on February 13, 2009, the reporting person ceased to be a ten percent owner pursuant to the transaction described herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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