

TRUMP ENTERTAINMENT RESORTS, INC.

Form 4

May 24, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
ASKINS WALLACE B2. 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)
05/20/2005☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

ATLANTIC CITY, NJ 08401

(City) (State) (Zip)

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**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 (D) Price			

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Do
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		S	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrant (right to buy)	\$ 14.6	05/20/2005	J ⁽¹⁾		1,107		⁽²⁾ 05/22/2006		Common Stock, par value \$0.001 per share	1,107

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ASKINS WALLACE B 1000 BOARDWALK AT VIRGINIA AVENUE ATLANTIC CITY, NJ 08401	X

Signatures

/s/ Wallace B.
Askins 05/24/2005

__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).
- Pursuant to the Second Amended Joint Plan of Reorganization (the "Plan") of Trump Hotels & Casino Resorts, Inc. (the "Former Company") and certain of its subsidiaries, dated as of March 30, 2005, on May 20, 2005, the effective date of the Plan, each holder (except for Donald J. Trump) of common stock, par value \$0.01 per share, of the Former Company (the "Old Common Stock") received warrants to purchase approximately 0.1106736 shares of Common Stock, par value \$0.001 per share (the "New Common Stock") of Trump Entertainment Resorts, Inc. for each share of Old Common Stock beneficially owned by such holder. The number of shares of New Common Stock into which such warrants were exercisable were rounded up to the nearest whole number.
- (1) Immediately.
- (2) Immediately.

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.