

TRUMP ENTERTAINMENT RESORTS, INC.

Form 4

May 24, 2005

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

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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BURKE JOHN P

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)
05/20/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Exec. VP & Corp. Treasurer

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)
____X____ 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. 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$0.01 per share	05/20/2005		J	215 D \$ 0	285 (1) (2)	D	

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
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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 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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)
				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 ⁽³⁾	32	⁽⁴⁾ 05/22/2006	Common Stock, par value \$0.001 per share	32 \$ 0
Common Stock Warrant (right to buy)	\$ 14.6	05/20/2005		J ⁽³⁾	23	⁽⁴⁾ 05/22/2006	Common Stock, par value \$0.001 per share	23 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BURKE JOHN P 1000 BOARDWALK AT VIRGINIA AVENUE ATLANTIC CITY, NJ 08401	Exec. VP & Corp. Treasurer

Signatures

/s/ John P.
Burke 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).

(1) On May 20, 2005, the reporting person disposed of 215 shares of Common Stock, par value \$0.01 per share (the "Old Common Stock") of Trump Hotels & Casino Resorts, Inc. (the "Former Company") for no value.

(2)

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Subsequent to such disposition, on May 20, 2005, pursuant to the Second Amended Joint Plan of Reorganization (the "Plan") of the Former Company and certain of its subsidiaries, dated as of March 30, 2005, Trump Entertainment Resorts, Inc. (the "Restructured Company") effected a 1,000 for 1 reverse stock split, such that each 1,000 shares of Old Common Stock of the Former Company were automatically consolidated by operation of law into one share of Common Stock, par value \$0.001 per share (the "New Common Stock") of the Restructured Company. The fractional interests of each holder of Old Common Stock were rounded up to the nearest whole number, such that the reporting person directly beneficially owned one share of New Common Stock following the reverse stock split. In addition, the reporting person indirectly beneficially owned one share of New Common Stock held by such person's spouse following the reverse stock split.

- (3) Pursuant to the Plan, on May 20, 2005, each holder (except for Donald J. Trump) of Old Common Stock received warrants (the "Class 11 Class A Warrants") to purchase approximately 0.1106736 shares of New Common Stock 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.

- (4) Immediately.

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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