

TRUMP ENTERTAINMENT RESORTS, INC.
 Form 4
 May 11, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Kings Road Holdings XIV Ltd.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/09/2011

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

C/O POLYGON EQUITIES PARTNERS LLP, 4 SLOANE TERRACE

(Street)

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

LONDON, X0 SW 1X9DQ

(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 (A) or (D) Price | | | |
| Common Stock | 05/09/2011 | | S | 190,620 A \$ 5 | 1,730,913 | D ⁽¹⁾ | |

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

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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)

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| 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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Kings Road Holdings XIV Ltd. C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Management Ltd. C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Recovery Fund GP C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Recovery Fund L.P. C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Management L.P. C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Equities Partners LLP C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Global Partners LP C/O POLYGON EQUITIES PARTNERS LLP 4 SLOANE TERRACE | | X | | |

LONDON, X0 SW 1X9DQ

Reade E. Griffith
 C/O POLYGON EQUITIES PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW 1X9DQ

Patrick G. G. Dear
 C/O POLYGON EQUITIES PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW 1X9DQ

Signatures

KINGS ROAD HOLDINGS XIV LTD. By: Polygon Equities Partners LLP, its investment manager; By: /s/ Reade E. Griffith, Principal 05/11/2011

__Signature of Reporting Person Date

POLYGON MANAGEMENT LTD. By: /s/ Reade E. Griffith, Director 05/11/2011

__Signature of Reporting Person Date

POLYGON RECOVERY FUND GP By: /s/ Reade E. Griffith, Director 05/11/2011

__Signature of Reporting Person Date

POLYGON RECOVERY FUND L.P. By: Polygon Recovery Fund GP, its general partner; By: /s/ Reade E. Griffith, Director 05/11/2011

__Signature of Reporting Person Date

POLYGON MANAGEMENT L.P. By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director 05/11/2011

__Signature of Reporting Person Date

POLYGON EQUITIES PARTNERS LLP By: /s/ Reade E. Griffith, Principal 05/11/2011

__Signature of Reporting Person Date

POLYGON GLOBAL PARTNERS LP By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director 05/11/2011

__Signature of Reporting Person Date

/s/ Reade E. Griffith 05/11/2011

__Signature of Reporting Person Date

/s/ Patrick G. G. Dear 05/11/2011

__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) This Form 4 is filed on behalf of Kings Road Holdings XIV Ltd., Polygon Management Ltd., Polygon Recovery Fund GP, Polygon Recovery Fund L.P., Polygon Management L.P., Polygon Equities Partners LLP, Polygon Global Partners LP, Reade E. Griffith and Patrick G.G. Dear. The shares are held directly by Kings Road Holdings XIV Ltd.

Remarks:

This Form 4 is filed on behalf of Kings Road Holdings XIV Ltd., Polygon Management Ltd., Polygon Recovery Fund GP, Pol

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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