

TRUMP ENTERTAINMENT RESORTS, INC.
 Form 4
 January 19, 2006

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 *
MORGAN STANLEY

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)
1585 BROADWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2006

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

NEW YORK, NY 10036

(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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Class A Common Stock ⁽¹⁾ | 01/17/2006 | | S | 43,862 ₍₂₎ D \$ 20.16 | 5,473,243 ₍₃₎ | I ₍₄₎ | through a subsidiary. |

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

Persons who respond to the collection of 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)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|---|--|---|---|--------------------------------------|--|--|---|---|--|

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036 | | X | | |

Signatures

| | | | | | |
|---|---------------------------------|--|--|--|------------|
| /s/ Edgar A. Sabounghi, authorized signatory of Morgan Stanley & Co. Incorporated | | | | | 01/19/2006 |
| | **Signature of Reporting Person | | | | Date |
| /s/ Charlene Herzer, authorized signatory of Morgan Stanley | | | | | 01/19/2006 |
| | **Signature of Reporting Person | | | | Date |
| /s/ Ronald T. Carman, authorized signatory of Morgan Stanley DW Inc. | | | | | 01/19/2006 |
| | **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) See Joint Filer Information.
- (2) In accordance with Section 16(b) of the Securities Exchange Act of 1934, the Reporting Person will disgorge all profits in connection with this transaction to the Issuer.
- (3) This total includes 47,973 shares beneficially owned by Morgan Stanley DW Inc., a wholly owned subsidiary of Morgan Stanley, that were not included in previous filings due to a coding error.
- (4) Morgan Stanley & Co. Incorporated, a wholly owned subsidiary of Morgan Stanley, is the beneficial owner of 5,425,270 of the shares and Morgan Stanley DW Inc., a wholly owned subsidiary of Morgan Stanley, is the beneficial owner of the remaining 47,973 shares.

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.