

TRUMP ENTERTAINMENT RESORTS, INC.  
 Form 3  
 March 10, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *<br>Â Polygon Management Ltd.<br><br>(Last) (First) (Middle) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>03/08/2011 | 3. Issuer Name <b>and</b> Ticker or Trading Symbol<br>TRUMP ENTERTAINMENT RESORTS, INC.<br>[TRMPQ] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable) | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|---|--|--|--|--|

C/O POLYGON EQUITIES  
 PARTNERS LLP, Â 4 SLOANE  
 TERRACE  
  
 (Street)

LONDON SW1X 9DQ, Â X0 Â  
  
 (City) (State) (Zip)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer \_\_\_ Other  
 (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 1,540,293  | I   | See Footnote <sup>(1)</sup>                              |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

|                     |                    |       |                                  |                        |   |
|---------------------|--------------------|-------|----------------------------------|------------------------|---|
| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Derivative<br>Security | Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|------------------------|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Polygon Management Ltd.<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0       | ^             | ^ X       | ^       | ^     |
| Polygon Recovery Fund GP<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0      | ^             | ^ X       | ^       | ^     |
| Polygon Recovery Fund L.P.<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0    | ^             | ^ X       | ^       | ^     |
| Polygon Management L.P.<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0       | ^             | ^ X       | ^       | ^     |
| Polygon Equities Partners LLP<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0 | ^             | ^ X       | ^       | ^     |
| Polygon Global Partners LP<br>C/O POLYGON EQUITIES PARTNERS LLP<br>4 SLOANE TERRACE<br>LONDON SW1X 9DQ, X0    | ^             | ^ X       | ^       | ^     |

## Signatures

|   |            |
|---|------------|
| POLYGON MANAGEMENT LTD. By: /s/ Reade E. Griffith, Director   | 03/10/2011 |
| **Signature of Reporting Person   | Date       |
| POLYGON RECOVERY FUND GP By: /s/ Reade E. Griffith, Director  | 03/10/2011 |
| **Signature of Reporting Person   | Date       |
| POLYGON RECOVERY FUND L.P. By: Polygon Recovery Fund GP, its general partner; By: /s/ Reade E. Griffith, Director | 03/10/2011 |
| **Signature of Reporting Person   | Date       |
| POLYGON MANAGEMENT L.P. By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director      | 03/10/2011 |

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| <u>Signature of Reporting Person</u>   | Date       |
|--|------------|
| POLYGON EQUITIES PARTNERS LLP By: /s/ Reade E. Griffith, Principal   | 03/10/2011 |
| <u>Signature of Reporting Person</u>   | Date       |
| POLYGON GLOBAL PARTNERS LP By: Polygon Management Ltd., its general partner By:<br>/s/ Reade E. Griffith, Director | 03/10/2011 |
| <u>Signature of Reporting Person</u>   | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 is filed on behalf of Polygon Management Ltd., Polygon Recovery Fund GP, Polygon Recovery Fund L.P., Polygon Management L.P., Polygon Equity Partners LLP and Polygon Global Partners LP. The shares are held directly by Kings Road Holdings XIV Ltd.

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.