

TRUMP ENTERTAINMENT RESORTS, INC.

Form 4

May 23, 2006

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

OMB
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(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)
04/27/2006

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ 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)
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. 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	(A) or (D)	Price
Class A Common Stock ⁽¹⁾	04/27/2006		X		43,992	A	\$ 14.6
					5,510,197	I ⁽²⁾	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
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrants	\$ 14.6	04/27/2006		X		43,992		05/20/2006	05/22/2006	Class A Common Stock	43,992

Reporting Owners

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

Signatures

/s/ Dennine Bullard, authorized signatory of Morgan Stanley & Co.
Incorporated

05/23/2006

**Signature of Reporting Person

Date

/s/ Dennine Bullard, authorized signatory of Morgan Stanley

05/23/2006

**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.

Morgan Stanley & Co. Incorporated, a wholly owned subsidiary of Morgan Stanley, is the beneficial owner of the shares. Morgan Stanley
(2) DW Inc., a wholly owned subsidiary of Morgan Stanley, has transferred all 47,973 shares reported on the last Form 4 dated January 19, 2006, to Morgan Stanley & Co. Incorporated.

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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