

MAJESCO ENTERTAINMENT CO

Form 8-K

November 06, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 31, 2014**

**MAJESCO ENTERTAINMENT COMPANY**

**(Exact name of registrant as specified in its charter)**

<b>Delaware</b>	<b>000-51128</b>	<b>06-1529524</b>
<b>(State or other jurisdiction of incorporation)</b>	<b>(Commission File Number)</b>	<b>(IRS Employer Identification No.)</b>

**160 Raritan Center Parkway  
Edison, New Jersey 08837  
(Address of principal executive offices and zip code)**

**Registrant's telephone number, including area code: (732) 225-8910**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.05 Costs Associated with Exit or Disposal Activities.**

On October 31, 2014, we implemented a reduction of our workforce to reduce our fixed costs. The reduction includes development and game-testing, selling and marketing, and support personnel. We are currently not developing any significant new games for release in fiscal 2015. We expect to incur charges of approximately \$0.3 million to \$0.4 million through December 31, 2014 relating to this reduction in force, consisting primarily of one-time severance payments and other termination benefits.

As discussed in our quarterly report on Form 10-Q for the quarterly period ended July 31, 2014, we have suffered losses that raise substantial doubt about our ability to continue as a going concern. Accordingly, we are evaluating various alternatives, including reducing operating expenses and personnel costs, securing additional financing for future business activities, and other strategic alternatives including a sale or merger of our company.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MAJESCO  
ENTERTAINMENT  
COMPANY**

Dated: November 6, 2014 /s/ Jesse Sutton  
Jesse Sutton  
Chief Executive  
Officer