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FOR IMMEDIATE RELEASE

4Kids Entertainment and DreamWorks Records Sign Yu-Gi-Oh! Record Deal

***Yu-Gi-Oh!: Music To Duel By* Album to Hit Stores October 29, 2002**

New York, NY (October 3, 2002) - 4Kids Entertainment (NYSE: KDE) announced today that it has signed an agreement with DreamWorks Records to release an album based upon the music in the Yu-Gi-Oh! animated television series. Terms were not disclosed. The album titled ***Yu-Gi-Oh!: Music To Duel By*** will be available at retail on October 29, 2002

“We are pleased to partner with DreamWorks Records and Cherry Lane Music Publishing to bring out the ***Yu-Gi-Oh!: Music To Duel By*** album,” said Al Kahn, Chairman of 4Kids Entertainment. “The ***Yu-Gi-Oh!: Music To Duel By*** record is the perfect complement for kids playing the enormously popular Yu-Gi-Oh! trading card games and video games from Konami and toys from Mattel.”

The Yu-Gi-Oh! album will contain the Yu-Gi-Oh! theme songs as well as orchestral passages and other songs from the television series. Also on the album will be some new music scheduled to be included in future episodes of Yu-Gi-Oh!

“Yu-Gi-Oh! isn’t just a trading card game or a television show or a video game; it’s a lifestyle kids are embracing,” said Norman Grossfeld, President of 4Kids Productions and a creative contributor to the Yu-Gi-Oh! album. “That’s what inspired us to make the record - it really is music to duel by.”

DreamWorks senior executive Michael Ostin said, “If you’ve been around kids, you can’t help but notice the incredible popularity of the Yu-Gi-Oh! television show. In addition to being the top-rated kids’ show, it’s a real cultural phenomenon. We are eager for the opportunity to offer Yu-Gi-Oh! fans an album of audio accompaniment to their dueling experience.”

(more)

4Kids Entertainment, Inc., is a vertically integrated company whose subsidiaries are dedicated to the best in children's entertainment. Headquartered in New York City with international offices in London, 4Kids Entertainment, Inc. is a global provider of children's entertainment and merchandise licensing. 4Kids, through its wholly owned subsidiaries, provides domestic and international merchandise licensing and product development; television, film, music and home video production and distribution; media buying and planning; and Web site development.

DreamWorks Records is a division of DreamWorks SKG, which was formed in October 1994 by its three principal partners – Steven Spielberg, Jeffrey Katzenberg and David Geffen – to produce live-action motion pictures; animated feature films; network, syndicated and cable television programming; home video entertainment; records; books; toys; and consumer products.

Cherry Lane Music Publishing Co., Inc., headquartered in New York, operates offices in Los Angeles and Beijing and has established wholly owned companies in England, France, Holland and Canada. Cherry Lane has administration and co-publishing relationships with film and television production companies including DreamWorks SKG, WWE, Urbanworld Films, Mel Gibson's Icon Productions, Edward R. Pressman Film Production, John Carpenter Productions, John Malkovich's Mr. Mudd and American Film Marketing Association (AFMA), just to name a few.

This press release contains forward-looking statements. Due to the fact that the Company faces competition from toy companies, motion picture studios and other licensing companies, and the uncertainty of public response to the Company's properties, actual results or outcomes may differ materially from any such forward looking statements.

This release and prior releases are available on the Company's Worldwide Web site at www.4KidsEntertainment.com.

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