

TAKE TWO INTERACTIVE SOFTWARE INC
 Form 4
 May 27, 2015

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 *
ZELNICK STRAUSS

2. Issuer Name and Ticker or Trading Symbol
TAKE TWO INTERACTIVE SOFTWARE INC [TTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 622 BROADWAY

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

(Street)
NEW YORK, NY 10012

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

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
Common Stock	05/22/2015		S	152,385 (1)	\$ 27.3982 (2)	1,422,143 (1) (3) (4)	I	By Zelnick Media Corporation (1) (3) (4)
Common Stock						340,252 (5)	I	By Zelnick Belzberg Living Trust (5)
Common Stock	05/26/2015		S	152,385 (6)	\$ 27.3816	1,145,081 (6) (8) (9)	I	By Zelnick Media

	<u>(7)</u>		Corporation <u>(6) (8) (9)</u>
Common Stock	389,188 <u>(10)</u>	I	By Zelnick Belzberg Living Trust <u>(10)</u>
Common Stock	135,000 <u>(11)</u>	I	By Wendy Jay Belzberg 2012 Family Trust <u>(11)</u>

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZELNICK STRAUSS C/O TAKE-TWO INTERACTIVE SOFTWARE, INC. 622 BROADWAY NEW YORK, NY 10012	X		Chairman and CEO	

Signatures

/s/ Strauss
Zelnick

05/27/2015

__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) The transaction reported on this Form 4 was effected pursuant to a registration statement by certain selling stockholders, including ZelnickMedia Corporation ("ZelnickMedia"), of which Mr. Zelnick is a partner, and was effected to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of shares of restricted stock previously granted to ZelnickMedia, as further described in Footnote (3) below. The registration statement was filed with, and was declared effective on May 20, 2015 by, the Commission.

(2) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$27.21 to \$27.57, inclusive. Upon request, the Reporting Person undertakes to provide the full sale information regarding the number of shares sold at each price increment to the Commission, the issuer or any security holder of the issuer.

(3) On May 22, 2015, 277,062 shares of restricted stock previously granted to ZelnickMedia vested and ZelnickMedia (i) distributed a total of 124,677 shares to its partners, including 48,936 shares to Mr. Zelnick, pursuant to a Section 16 exempt transaction and (ii) sold a total of 152,385 shares pursuant to the registration statement referred to in Footnote (1) to satisfy the tax obligations of its partners receiving shares in the distribution.

(4) Represents 1,422,143 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick). Does not include 124,677 shares distributed by ZelnickMedia to its affiliates (including Mr. Zelnick) pursuant to the Section 16 exempt transactions referred to in Footnote (3) above.

(5) Represents 340,252 shares of Common Stock held by the Zelnick Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick), including 48,936 shares acquired by Mr. Zelnick pursuant to the Section 16 exempt distribution referred to in Footnote (3) above.

(6) The transaction reported on this Form 4 was effected pursuant to a registration statement by certain selling stockholders, including ZelnickMedia, of which Mr. Zelnick is a partner, and was effected to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of shares of restricted stock previously granted to ZelnickMedia, as further described in Footnote (8) below. The registration statement was filed with, and was declared effective on May 20, 2015 by, the Commission.

(7) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$27.05 to \$27.55, inclusive. Upon request, the Reporting Person undertakes to provide the full sale information regarding the number of shares sold at each price increment to the Commission, the issuer or any security holder of the issuer.

(8) On May 26, 2015, 277,062 shares of restricted stock previously granted to ZelnickMedia vested and ZelnickMedia (i) distributed a total of 124,677 shares to its partners, including 48,936 shares to Mr. Zelnick, pursuant to a Section 16 exempt transaction and (ii) sold a total of 152,385 shares pursuant to the registration statement referred to in Footnote (6) to satisfy the tax obligations of its partners receiving shares in the distribution.

(9) Represents 1,145,081 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick). Does not include 124,677 shares distributed by ZelnickMedia to its affiliates (including Mr. Zelnick) pursuant to the Section 16 exempt transactions referred to in Footnote (8) above.

(10) Represents 389,188 shares of Common Stock held by the Zelnick Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick), including 48,936 shares acquired by Mr. Zelnick pursuant to the Section 16 exempt distribution referred to in Footnote (8) above.

(11) Represents 135,000 shares of Common Stock held by the Wendy Jay Belzberg 2012 Family Trust (such shares are indirectly held by Mr. Zelnick).

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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