

ZELNICK STRAUSS
Form 4
April 08, 2019

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2019

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

C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 110 WEST 44TH STREET

(Street)

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

NEW YORK, NY 10036

(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)			
			Code	V	Amount or Price					
Common Stock	04/04/2019		D		20,396 ⁽¹⁾	D	\$ 0	505,142 ⁽¹⁾ ₍₂₎	I	By Zelnick Media Corporation ⁽¹⁾ ₍₂₎
Common Stock	04/04/2019		S		104,279 ⁽³⁾ ₍₄₎	D	\$ 93.6822 ₍₅₎	400,863 ⁽⁴⁾ ₍₆₎	I	By Zelnick Media Corporation ⁽⁴⁾ ₍₆₎
Common Stock	04/04/2019		S		22,938 ⁽³⁾ ₍₄₎	D	\$ 94.4986	377,925 ⁽⁴⁾ ₍₈₎	I	By Zelnick Media

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(Instr. 3,
4, and 5)

		Date	Expiration	Title	Amount			
		Exercisable	Date		or			
					Number			
					of			
					Shares			
Code	V	(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZELNICK STRAUSS C/O TAKE-TWO INTERACTIVE SOFTWARE, INC. 110 WEST 44TH STREET NEW YORK, NY 10036	X		Chairman, CEO	

Signatures

/s/ Strauss
Zelnick

04/08/2019

**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) Represents the forfeiture of performance-based restricted units previously granted to ZelnickMedia due to the failure to meet certain performance conditions.
- (2) Represents 296,256 restricted units and 208,886 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (3) These transactions are reported on separate lines due to the range of the sale prices.
- (4) On April 4, 2019, 208,886 restricted units previously granted to ZelnickMedia vested. Such restricted units were registered at the time of grant pursuant to a registration statement filed with the Commission which was automatically declared effective on May 25, 2017. The reported sale transactions were effected pursuant to a Rule 10b5-1 trading plan, including to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of such restricted units.
- (5) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$93.00 to \$94.00, 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.
- (6) Represents 296,256 restricted units and 104,607 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (7) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$94.01 to \$95.01, 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) Represents 296,256 restricted units and 81,669 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (9)

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Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$95.02 to \$96.02, 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.

- (10) Represents 296,256 restricted units and 67,294 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.

- (11) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$96.07 to \$96.77, 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.

- (12) Represents 296,256 restricted units and 65,691 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.

- (13) Represents 296,256 restricted units and 64,272 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.

- (14) On April 4, 2019, 208,886 restricted units previously granted to ZelnickMedia vested and ZelnickMedia distributed a total of 55,580 shares received upon vesting to its employees, including 40,252 shares to Mr. Zelnick which shares Mr. Zelnick had previously indirectly beneficially owned through ZelnickMedia.

- (15) Represents 296,256 restricted units and 8,692 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such securities are not held individually by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.

- (16) Mr. Zelnick received 40,252 shares pursuant to a distribution, as further described in Footnote (14) above, which receipt was exempt from Section 16 as such shares were previously held by Mr. Zelnick indirectly through ZelnickMedia. Mr. Zelnick then contributed such securities to the Zelnick/Belzberg Living Trust in exchange for no consideration.

- (17) Represents 169,540 shares of Common Stock held by the Zelnick/Belzberg Living Trust (such securities are indirectly held by Mr. Zelnick), including 40,252 shares received by Mr. Zelnick pursuant to the distribution referred to in Footnote (14) above, which were then contributed to the Zelnick/Belzberg Living Trust. Mr. Zelnick disclaims beneficial ownership of the securities held by the Zelnick/Belzberg Living Trust except to the extent of his pecuniary interest therein.

- (18) Represents 95,000 shares of Common Stock held by the Wendy Jay Belzberg 2012 Family Trust (such securities are indirectly held by Mr. Zelnick). Mr. Zelnick disclaims beneficial ownership of the securities held by the Wendy Jay Belzberg 2012 Family Trust except to the extent of his pecuniary interest therein.

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.