

ZELNICK STRAUSS
Form 4
March 15, 2010

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2010

C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 622 BROADWAY

(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 10012

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 03/11/2010 | | S | | 27,570 (1) | D | 10.22 (2) |
| | | | | | \$ | | |
| | | | | | 52,430 | (3) | I |
| Common Stock | | | | | 1,300,000 (4) | | I |

By Zelnick Belzberg Trust

By ZelnickMedia Corporation

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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 | | Executive Chairman | |

Signatures

Strauss Zelnick 03/15/2010

**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 transactions reported on this Form 4 were entered into by the reporting person solely to satisfy the reporting person's tax obligations upon the vesting of previously granted shares of restricted stock.
- (2) Represents a weighted average sale price; the sales prices ranged from \$10.14 to \$10.32. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (3) Represents 52,430 shares of Common Stock held directly by Zelnick/Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick).
Represents 1,300,000 shares of Common Stock held directly by ZelnickMedia (such shares are not held individually by Mr. Zelnick).
- (4) Does not include 71,400 shares previously distributed by ZelnickMedia to its affiliates (other than Mr. Zelnick) pursuant to Section 16 exempt transactions.

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.