

TAKE TWO INTERACTIVE SOFTWARE INC
 Form 4
 April 06, 2017

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)
04/04/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------------------------------------|---|--|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 04/04/2017 | | D | | 46,752 ⁽¹⁾ | D | \$ 0 | 851,774 ⁽¹⁾ ₍₂₎ | I | By Zelnick Media Corporation ⁽¹⁾ ₍₂₎ |
| Common Stock | 04/04/2017 | | S | | 387,237 ⁽³⁾ | D | \$ 57,9817 ₍₄₎ | 464,537 ⁽³⁾ ₍₅₎ | I | By Zelnick Media Corporation ⁽³⁾ ₍₅₎ |
| Common Stock | 04/04/2017 | | J ⁽⁶⁾ | | 91,602 ₍₆₎ | D | \$ 0 | 372,935 ⁽⁶⁾ ₍₇₎ | I | By Zelnick Media |

| | | | | | | | | Corporation (6) (7) | |
|--------------|------------|--|---|---|---------------|---|----------------------|------------------------|--|
| Common Stock | 04/04/2017 | | G | V | 91,602 (8) | D | \$ 0 (8) 0 (8) | D | |
| Common Stock | 04/04/2017 | | G | V | 91,602 (8) | A | \$ 0 (8) 219,883 (9) | I | By Zelnick Belzberg Living Trust (9) |
| Common Stock | | | | | | | 110,000 (10) | I | By Wendy Jay Belzberg 2012 Family Trust (10) |

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 Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 | | Chairman, CEO | |

Signatures

/s/ Strauss
Zelnick

04/06/2017

__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 372,935 restricted units and 478,839 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) On April 4, 2017, 478,839 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 20, 2015. The reported sale transactions were effected pursuant to Rule 10b5-1 trading plans, including to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of such restricted units.
- (4) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$57.775 to \$58.72, 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.
- (5) Represents 372,935 restricted units and 91,602 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.
- (6) On April 4, 2017, 478,839 restricted units previously granted to ZelnickMedia vested and ZelnickMedia distributed a total of 91,602 shares received upon vesting to Mr. Zelnick, which shares Mr. Zelnick had previously indirectly beneficially owned through ZelnickMedia.
- (7) Represents 372,935 restricted units 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.
- (8) Mr. Zelnick received 91,602 shares pursuant to a distribution, as further described in Footnote (6) 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.
- (9) Represents 219,883 shares of Common Stock held by the Zelnick/Belzberg Living Trust (such securities are indirectly held by Mr. Zelnick), including 91,602 shares received by Mr. Zelnick pursuant to the distribution referred to in Footnote (6) above. Mr. Zelnick disclaims beneficial ownership of the securities held by the Zelnick/Belzberg Living Trust except to the extent of his pecuniary interest therein.
- (10) Represents 110,000 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.

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