

TAKE TWO INTERACTIVE SOFTWARE INC

Form 4

February 20, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Slatoff Karl

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	(A) or (D) Price			
Common Stock	02/18/2014		M ⁽¹⁾		2,009,075	A \$ 14.74	3,903,825 ⁽³⁾	I	By Zelnick Media Corporation ⁽³⁾
Common Stock	02/18/2014		F ⁽¹⁾		1,451,656	D \$ 20.4	2,452,169 ⁽³⁾	I	By Zelnick Media Corporation ⁽³⁾
Common Stock	02/19/2014		S ⁽¹⁾		282,904	D \$ 20.04	2,169,265 ⁽³⁾	I	By Zelnick Media

(2)

Corporation
(3)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 14.74	02/18/2014		M ⁽¹⁾		2,009,075		09/27/2007	08/27/2017	Common Stock	2,009,075

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Slatoff Karl
C/O TAKE-TWO INTERACTIVE SOFTWARE, INC.
622 BROADWAY
NEW YORK, NY 10012

President

Signatures

Karl Slatoff 02/20/2014

__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).

The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into by ZelnickMedia Corporation ("ZelnickMedia"). The transactions include (1) the exercise by ZelnickMedia, on a "net exercise" basis, of its stock options to acquire

- (1) 2,009,075 shares of the Issuer's common stock originally granted under that certain Non-Qualified Stock Option Agreement, dated August 27, 2007, by and between the Issuer and ZelnickMedia, and (2) the sale of 282,904 shares of the Issuer's common stock acquired upon such exercise (the proceeds of which ZelnickMedia used to pay taxes incurred by ZelnickMedia resulting from such exercise).

(2)

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Represents a weighted average sales price; the sales prices ranged from \$20.00 to \$20.41. 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 securities held directly by ZelnickMedia (such securities are not held individually by Mr. Slatoff). This Form 4 corrects the inadvertent inclusion of 900,000 shares of restricted common stock reported in the Reporting Person's Form 4s filed on November 5, 2012, April 4, 2013 and April 17, 2013, which shares were forfeited by ZelnickMedia in June 2012 because the price of the Issuer's common stock did not achieve its performance targets, as provided under in the Issuer's management agreement with ZelnickMedia. See the Issuer's Annual Report on Form 10-K filed on May 13, 2013 for further information. As a result of this clerical error, the Reporting Person's total common stock holdings has been reduced by 900,000 shares from the previously filed Form 4s.

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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