TAKE TWO INTERACTIVE SOFTWARE INC
Form 4
June 02, 2016

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	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] Goldstein Lainie	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 __X__ Officer (give title _____ Other (specify below) below) Chief Financial Officer
(Last) (First) (Middle) C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 622 BROADWAY	3. Date of Earliest Transaction (Month/Day/Year) 05/31/2016	
(Street) NEW YORK, NY 10012	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/31/2016		F		20,041 (1)	D	$ 38.8	496,242	D	
Common Stock	06/01/2016		A		47,498 (2) (3)	A	$ 0	543,740	D	
Common Stock	06/02/2016		F		2,407 (4)	D	$ 38.5	541,333 (5)	D	

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

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(9-02)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldstein Lainie C/O TAKE-TWO INTERACTIVE SOFTWARE, INC. 622 BROADWAY NEW YORK, NY 10012			Chief Financial Officer	

Signatures

/s/ Lainie Goldstein	06/02/2016
**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)   This represents shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based and performance-based restricted stock units originally granted on September 23, 2014, which vested on May 27, 2016.

(2)   Represents the grant of 47,498 restricted units to Ms. Goldstein under the Take-Two Interactive Software, Inc. 2009 Stock Incentive Plan. Includes (i) 9,500 time-based restricted units that vest in three equal annual installments commencing on June 1, 2017 and (ii) 37,998 performance-based restricted units that vest in two equal annual installments commencing on June 1, 2018, subject to the satisfaction of certain performance criteria. The number of restricted units was determined based on the dollar value of the award and the average of the closing prices of the common stock on the ten trading days prior to May 26, 2016, the fifth trading day following the filing of the Issuer's Annual Report on Form 10-K.

(3)   The number of shares of common stock that may be issued upon vesting of the performance-based units assumes the achievement of the maximum performance criteria (200% of target) established by the Issuer's Compensation Committee; however the actual number of such

shares may range from zero to 37,998, with the number of shares at target performance equal to 18,999.

(4) This represents shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based restricted stock units originally granted on June 1, 2015, which vested on June 1, 2016.

(5) Includes (i) 133,610 shares of Common Stock, (ii) 258,993 unvested performance-based restricted stock awards, (iii) 23,962 unvested time-based restricted stock units, and (iv) 124,768 unvested performance-based restricted stock units. Such unvested awards will vest, or fail to vest, in accordance with the terms of the applicable award agreements.

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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