

Slatoff Karl
Form 4
June 16, 2010

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

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)
06/14/2010

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

(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	06/14/2010		S		87,160 <u>(1)</u> <u>(2)</u>	D	\$ 10.21	1,100,000 <u>(3)</u>	I	By Zelnick Media Corporation <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock								18,192 <u>(4)</u>	D	

By Zelnick
Media
Corporation
(1) (2) (3)

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

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SEC 1474
(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. 10)
				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

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

Executive Vice President

Signatures

Karl Slatoff 06/16/2010

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).

The transaction reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan entered into by ZelnickMedia Corporation (1) ("ZelnickMedia"), of which Mr. Slatoff is a partner, and was effected to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of shares of restricted stock previously granted to ZelnickMedia, as further described in Footnote (2) below.

(2) On June 13, 2010, 200,000 shares of restricted stock previously granted to ZelnickMedia vested. On June 14, 2010, ZelnickMedia (i) distributed a total of 112,840 shares to its partners, including 9,188 shares to Mr. Slatoff, pursuant to a Section 16 exempt transaction and (ii) sold a total of 87,160 shares pursuant to the Rule 10b5-1 trading plan referred to in Footnote (1) to satisfy the tax obligations of its partners receiving shares in the distribution, including 6,687 shares sold to satisfy Mr. Slatoff's tax obligations.

Represents 1,100,000 shares of Common Stock held directly by ZelnickMedia (such shares are not held individually by Mr. Slatoff).
(3) Does not include 246,048 shares previously distributed by ZelnickMedia to its affiliates (other than Mr. Slatoff) pursuant to Section 16 exempt transactions, including the shares distributed on June 14, 2010, as referred to in Footnote (2) above.

(4) Represents 18,192 shares of Common Stock held directly by Karl Slatoff.

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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