

TAKE TWO INTERACTIVE SOFTWARE INC

Form 4

May 22, 2015

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZELNICK STRAUSS

(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)
05/20/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	05/20/2015		A		525,591 (1)	A	\$ 0	2,278,081 (1) (2)	I	By Zelnick Media Corporation (1) (2)
Common Stock	05/20/2015		D		24,750 (3)	D	\$ 0	2,253,331 (3) (4)	I	By Zelnick Media Corporation (3) (4)
Common Stock	05/20/2015		S		152,386 (5)	D	\$ 27.7179	1,976,268 (5) (7) (8)	I	By Zelnick Media

				<u>(6)</u>				Corporation (5) (7) (8)
Common Stock					242,380 <u>(9)</u>	I		By Zelnick Belzberg Living Trust (9)
Common Stock	05/21/2015	S	152,386 (10)	D	\$ 27.64 (11)	1,699,205 (10) (12) (13)	I	By Zelnick Media Corporation (10) (12) (13)
Common Stock					291,316 <u>(14)</u>	I		By Zelnick Belzberg Living Trust (14)
Common Stock					135,000 <u>(15)</u>	I		By Wendy Jay Belzberg 2012 Family Trust <u>(15)</u>

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

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

X

Chairman and CEO

Signatures

/s/ Strauss 05/22/2015
Zelnick

__Signature of Date
Reporting Person

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 grant of 525,591 restricted units to ZelnickMedia Corporation ("ZelnickMedia") pursuant to the Restricted Unit Agreement entered into by ZelnickMedia and the Company on May 20, 2015. Includes 151,575 time-based restricted units that vest on April 1, 2017 and 374,016 performance-based restricted units. Further information regarding the Restricted Unit Agreement and the restricted units, including the vesting schedule, is available in the Company's Registration Statement on Form S-3 filed with the Commission on March 20, 2015.
 - (2) Represents 2,278,081 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick).
 - (3) Forfeiture of shares of performance-based restricted stock previously granted to ZelnickMedia due to the failure to meet performance conditions.
 - (4) Represents 2,253,331 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick).
 - (5) The transaction reported on this Form 4 was effected pursuant to a registration statement by certain selling stockholders, including ZelnickMedia, of which Mr. Zelnick 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 (7) below. The registration statement was filed with, and was declared effective on May 20, 2015 by, the Commission.
 - (6) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$27.32 to \$28.15, 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.
 - (7) On May 20, 2015, 277,063 shares of restricted stock previously granted to ZelnickMedia vested and ZelnickMedia (i) distributed a total of 124,677 shares to its partners, including 48,936 shares to Mr. Zelnick, pursuant to a Section 16 exempt transaction and (ii) sold a total of 152,386 shares pursuant to the registration statement referred to in Footnote (5) to satisfy the tax obligations of its partners receiving shares in the distribution.
 - (8) Represents 1,976,268 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick). Does not include 124,677 shares distributed by ZelnickMedia to its affiliates (including Mr. Zelnick) pursuant to the Section 16 exempt transactions referred to in Footnote (7) above.
 - (9) Represents 242,380 shares of Common Stock held by the Zelnick Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick), including 48,936 shares acquired by Mr. Zelnick pursuant to the Section 16 exempt distribution referred to in Footnote (7) above.
 - (10) The transaction reported on this Form 4 was effected pursuant to a registration statement by certain selling stockholders, including ZelnickMedia, of which Mr. Zelnick 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 (12) below. The registration statement was filed with, and was declared effective on May 20, 2015 by, the Commission.
 - (11) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$27.54 to \$27.86, inclusive. Upon request, the Reporting Person undertakes to provide 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.
 - (12)

Signatures

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On May 21, 2015, 277,063 shares of restricted stock previously granted to ZelnickMedia vested and ZelnickMedia (i) distributed a total of 124,677 shares to its partners, including 48,936 shares to Mr. Zelnick, pursuant to a Section 16 exempt transaction and (ii) sold a total of 152,386 shares pursuant to the registration statement referred to in Footnote (10) to satisfy the tax obligations of its partners receiving shares in the distribution.

- (13) Represents 1,699,205 shares of Common Stock held directly by ZelnickMedia, of which Mr. Zelnick is a partner (such shares are not held individually by Mr. Zelnick). Does not include 124,677 shares distributed by ZelnickMedia to its affiliates (including Mr. Zelnick) pursuant to the Section 16 exempt transactions referred to in Footnote (12) above.

- (14) Represents 291,316 shares of Common Stock held by the Zelnick Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick), including 48,936 shares acquired by Mr. Zelnick pursuant to the Section 16 exempt distribution referred to in Footnote (12) above.

- (15) Represents 135,000 shares of Common Stock held by the Wendy Jay Belzberg 2012 Family Trust (such shares are indirectly held by Mr. Zelnick).

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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