

ZELNICK STRAUSS
Form 4
April 04, 2013

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)
04/02/2013

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/02/2013		S	136,934 (1) (2)	\$ 15.5836 (3)	D	By Zelnick Media Corporation (1) (2) (4)
Common Stock					2,794,750 (4)	I	By Zelnick Belzberg Living Trust (5)
Common Stock					67,125 (5)	I	By Wendy Jay
Common Stock					185,000 (6)	I	By Wendy Jay

Belzberg
2012 Family
Trust ⁽⁶⁾

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

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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 Owned Following Transaction (Instr. 5)
				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

Strauss Zelnick 04/04/2013

__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. 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 (2) below.

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(2) On April 1, 2013, 275,000 shares of restricted stock previously granted to ZelnickMedia vested. On April 2, 2013, ZelnickMedia (i) distributed a total of 138,066 shares to its partners, including 52,594 shares to Mr. Zelnick (which are held by Zelnick/Belzberg Living Trust), pursuant to a Section 16 exempt transaction and (ii) sold a total of 136,934 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.

(3) Represents a weighted average sales price; the sales prices ranged from \$15.29 to \$15.98. 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.

(4) Represents 2,794,750 shares of Common Stock held directly by ZelnickMedia (such shares are not held individually by Mr. Zelnick). Does not include 85,472 shares distributed by ZelnickMedia to its affiliates (other than Mr. Zelnick) pursuant to the Section 16 exempt transactions referred to in Footnote (2) above.

(5) Represents 67,125 shares of Common Stock held by Zelnick/Belzberg Living Trust (such shares are indirectly held by Mr. Zelnick).

(6) Represents 185,000 shares of Common Stock held by the Wendy Jay Belzberg 2012 Family Trust (such shares are indirectly held by Mr. Zelnick). These shares were previously transferred from the Zelnick/Belzberg Living Trust to the Wendy Jay Belzberg 2012 Family Trust pursuant to Section 16 exempt transactions.

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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