

TAKE TWO INTERACTIVE SOFTWARE INC
 Form 4
 February 23, 2007

FORM 4

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

OMB APPROVAL

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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 *
 GRACE OLIVER R JR

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2007

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

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

(Street)

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

NEW YORK,, NY 10012

(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)			
			Code	V Amount Price			
Common Stock	02/21/2007		M	6,712 A \$ 13.7	63,466	D	
Common Stock	02/21/2007		F	4,640 D \$ 19.82	58,826	D	
Common Stock					272,820	I	By Anglo American

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

Persons who respond to the collection of information contained in this form are not

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)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Director Stock Option (right to buy) ⁽¹⁾	\$ 10.17	02/21/2007		D ⁽²⁾		6,712		⁽²⁾	02/21/2007	Common Stock	6,712
Director Stock Option (right to buy) ⁽¹⁾	\$ 13.7	02/21/2007		A ⁽²⁾	6,712			⁽²⁾	02/21/2007	Common Stock	6,712
Director Stock Option (right to buy) ⁽¹⁾	\$ 13.01	02/21/2007		D ⁽²⁾		19,500		⁽²⁾	08/04/2007	Common Stock	19,500
Director Stock Option (right to buy) ⁽¹⁾	\$ 17.17	02/21/2007		A ⁽²⁾	19,500			⁽²⁾	08/04/2007	Common Stock	19,500
Director Stock Option (right to buy) ⁽¹⁾	\$ 13.67	02/21/2007		D ⁽²⁾		19,500		⁽²⁾	01/29/2008	Common Stock	19,500
Director Stock Option (right to buy) ⁽¹⁾	\$ 16.83	02/21/2007		A ⁽²⁾	19,500			⁽²⁾	01/29/2008	Common Stock	19,500
Director Stock	\$ 10.17	02/21/2007		D ⁽³⁾		12,788		⁽⁵⁾	02/21/2007	Common Stock	12,788

