

Slatoff Karl
Form 4
April 04, 2018

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
04/02/2018

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

C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 110 WEST 44TH STREET

(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 10036

(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 | 04/02/2018 | | D | 33,174 (1) D \$ 0 | 569,043 (1) (2) | I | By Zelnick Media Corporation (1) (2) |
| Common Stock | 04/02/2018 | | S | 36,958 (3) (4) D \$ 94.6612 (5) | 532,085 (4) (6) | I | By Zelnick Media Corporation (4) (6) |
| Common Stock | 04/02/2018 | | S | 87,057 (3) (4) D \$ 95.5823 | 445,028 (4) (8) | I | By Zelnick Media |

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| Common Stock | 04/02/2018 | S | 103,656 (3) (4) | D | \$ 96,2719 (9) | 341,372 (4) (10) | I | (7) | Corporation (4) (8) |
|--------------|------------|-------|--------------------|---|--------------------|----------------------|---|-----|---|
| Common Stock | 04/02/2018 | J(11) | 62,686 (11) | D | \$ 0 | 278,686 (11) (12) | I | | By Zelnick Media Corporation (11) (12) |
| Common Stock | 04/03/2018 | S | 3,785 (3) (4) | D | \$ 94.362 (13) | 274,901 (4) (14) | I | | By Zelnick Media Corporation (4) (14) |
| Common Stock | 04/03/2018 | S | 7,284 (3) (4) | D | \$ 95.3117 (15) | 267,617 (4) (16) | I | | By Zelnick Media Corporation (4) (16) |
| Common Stock | 04/03/2018 | S | 1,194 (3) (4) | D | \$ 96.2537 (17) | 266,423 (4) (18) | I | | By Zelnick Media Corporation (4) (18) |
| Common Stock | 04/04/2018 | S | 7,785 (3) (4) | D | \$ 93.3863 (19) | 258,638 (4) (20) | I | | By Zelnick Media Corporation (4) (20) |
| Common Stock | 04/04/2018 | S | 300 (3) (4) | D | \$ 93.9467 (21) | 258,338 (4) (22) | I | | By Zelnick Media Corporation (4) (22) |
| Common Stock | 04/04/2018 | S | 4,178 (4) | D | \$ 95 | 254,160 (4) (23) | I | | By Zelnick Media Corporation (4) (23) |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Nu Deriv Secur |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|-------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|-------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Securities (Instr. 3 and 4) | (Instr. 5) | Bene- ficial Own- er Follo- wing Repo- sition Trans- action (Instr. | | | |
|------------|------------------------------------|------------------|------------|---|--------------------------------|------------|---|--------------------|-------|--|
| | | | 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. 110 WEST 44TH STREET NEW YORK, NY 10036 | | | President | |

Signatures

/s/ Karl Slatoff 04/04/2018
 __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 forfeiture of performance-based units previously granted to ZelnickMedia due to the failure to meet certain performance conditions.
- (2) Represents 229,282 restricted units and 339,761 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (3) These transactions are reported on separate lines due to the range of the sale prices.
- (4) On April 2, 2018, 339,761 restricted units previously granted to ZelnickMedia vested. Such restricted units were registered at the time of grant pursuant to a registration statement filed with the Commission which was automatically declared effective on May 20, 2016. The reported sale transactions were effected pursuant to Rule 10b5-1 trading plans, including to satisfy the tax obligations of the partners of ZelnickMedia upon the vesting of such restricted units.
- (5) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$94.01 to \$95.01, 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.
- (6) Represents 229,282 restricted units and 302,803 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (7) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$95.02 to \$96.02, 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.

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- (8) Represents 229,282 restricted units and 215,746 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (9) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$96.03 to \$96.98, 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.
- (10) Represents 229,282 restricted units and 112,090 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (11) On April 2, 2018, 339,761 restricted units previously granted to ZelnickMedia vested and ZelnickMedia distributed a total of 62,686 shares received upon vesting to its partners, but none of which were distributed to Mr. Slatoff.
- (12) Represents 229,282 restricted units and 49,404 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (13) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$93.98 to \$94.92, 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.
- (14) Represents 229,282 restricted units and 45,619 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (15) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$95.00 to \$96.00, 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.
- (16) Represents 229,282 restricted units and 38,335 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (17) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$96.04 to \$96.65, 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.
- (18) Represents 229,282 restricted units and 37,141 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (19) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$92.85 to \$93.79, 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.
- (20) Represents 229,282 restricted units and 29,356 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (21) Represents a weighted average sales price of shares sold in multiple transactions at sales prices ranging from \$93.91 to \$94.00, 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.
- (22) Represents 229,282 restricted units and 29,056 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.
- (23) Represents 229,282 restricted units and 24,878 shares of Common Stock held directly by ZelnickMedia, of which Mr. Slatoff is a partner (such securities are not held individually by Mr. Slatoff). Mr. Slatoff disclaims beneficial ownership of the securities held by ZelnickMedia except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.