

TAKE TWO INTERACTIVE SOFTWARE INC
 Form 4
 June 02, 2016

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 *
 Emerson Daniel P

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)
 05/31/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. VP and General Counsel

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/31/2016 | | F | | 4,127 (1) \$ 38.8 | D | |
| Common Stock | 06/01/2016 | | A | | 47,498 (2) (3) \$ 0 | D | |
| Common Stock | 06/02/2016 | | F | | 2,085 (4) \$ 38.5 | D | |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| Emerson Daniel P C/O TAKE-TWO INTERACTIVE SOFTWARE, INC. 622 BROADWAY NEW YORK, NY 10012 | | | Exec. VP and General Counsel | |

Signatures

/s/ Daniel
Emerson 06/02/2016

**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).
- (1) This represents shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based and performance-based restricted stock units originally granted on September 17, 2014, which vested on May 27, 2016.
- (2) Represents the grant of 47,498 restricted units to Mr. Emerson under the Take-Two Interactive Software, Inc. 2009 Stock Incentive Plan. Includes (i) 9,500 time-based restricted units that vest in three equal annual installments commencing on June 1, 2017 and (ii) 37,998 performance-based restricted units that vest in two equal annual installments commencing on June 1, 2018, subject to the satisfaction of certain performance criteria. The number of restricted units was determined based on the dollar value of the award and the average of the closing prices of the common stock on the ten trading days prior to May 26, 2016, the fifth trading day following the filing of the Issuer's Annual Report on Form 10-K.
- (3)

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The number of shares of common stock that may be issued upon vesting of the performance-based units assumes the achievement of the maximum performance criteria (200% of target) established by the Issuer's Compensation Committee; however the actual number of such shares may range from zero to 37,998, with the number of shares at target performance equal to 18,999.

- (4) This represents shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based restricted stock units originally granted on June 1, 2015, which vested on June 1, 2016.
- (5) Includes (i) 21,118 shares of Common Stock, (ii) 20,625 unvested time-based restricted stock units, and (iii) 97,238 unvested performance-based restricted stock units. Such unvested awards will vest, or fail to vest, in accordance with the terms of the applicable award agreements.

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.