

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Slatoff Karl</u> (Last) (First) (Middle) <u>C/O TAKE-TWO INTERACTIVE SOFTWARE, INC.</u> <u>622 BROADWAY</u> (Street) <u>NEW YORK NY 10012</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TAKE TWO INTERACTIVE SOFTWARE INC [TTWO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/02/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	04/02/2012		S		269,245 ⁽¹⁾⁽²⁾	D	\$15.3781 ⁽³⁾	3,069,750 ⁽⁴⁾	I	By Zelnick Media Corporation ⁽¹⁾⁽²⁾⁽⁴⁾
Common Stock								78,706 ⁽⁵⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The transaction reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan entered into by ZelnickMedia Corporation ("ZelnickMedia"), of which Mr. Slatoff 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.
- On April 1, 2012, 580,250 shares of restricted stock previously granted to ZelnickMedia vested. On April 2, 2012, ZelnickMedia (i) distributed a total of 311,005 shares to its partners, including 51,635 shares to Mr. Slatoff, pursuant to a Section 16 exempt transaction and (ii) sold a total of 269,245 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.
- Represents a weighted average sales price; the sales prices ranged from \$15.1200 to \$15.4600. 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.
- Represents 3,069,750 shares of Common Stock held directly by ZelnickMedia (such shares are not held individually by Mr. Slatoff). Does not include 259,370 shares distributed by ZelnickMedia to its affiliates (other than Mr. Slatoff) pursuant to the Section 16 exempt transactions referred to in Footnote (2) above.
- Represents 78,706 shares of Common Stock held directly by Mr. Slatoff.

Karl Slatoff

04/04/2012

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.