

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

TAKE-TWO INTERACTIVE SOFTWARE, INC.

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

874054109

(CUSIP Number)

January 12, 2007

(Date of Event which Requires Filing
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 874054109

13G

Page 2 of 11 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sigma Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY

6 SHARED VOTING POWER

OWNED 550,000 (see Item 4)
BY -----
EACH 7 SOLE DISPOSITIVE POWER
REPORTING 0
PERSON -----
WITH 8 SHARED DISPOSITIVE POWER
550,000 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
550,000 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.8% (see Item 4)

12 TYPE OF REPORTING PERSON*
00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,951,600 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,951,600 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,951,600 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED
 BY
 EACH
 REPORTING
 PERSON
 WITH

6 SHARED VOTING POWER

1,951,600 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,951,600 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,951,600 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

CR Intrinsic Investors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,500,000 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,500,000 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,500,000 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven A. Cohen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED
 BY
 EACH
 REPORTING
 PERSON
 WITH

6 SHARED VOTING POWER

4,001,600 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

4,001,600 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,001,600 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.5% (see Item 4)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT

Item 1(a) Name of Issuer:

Take-Two Interactive Software, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

622 Broadway, New York, New York 10012

Items 2(a) Name of Person Filing:

This statement is filed by: (i) Sigma Capital Management, LLC ("Sigma Management") with respect to shares of common stock, par value \$0.01 per share, of the Issuer ("Shares") beneficially owned by Sigma Capital Associates, LLC ("Sigma Capital Associates"); (ii) S.A.C. Capital Advisors, LLC, ("SAC Capital Advisors") with respect to Shares beneficially owned by S.A.C. Capital Associates, LLC ("SAC Capital Associates"), S.A.C. Select Fund, LLC ("SAC Select") and S.A.C. Meridian Fund, LLC ("SAC Meridian"); (iii) S.A.C. Capital Management, LLC, ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Associates, SAC Select and SAC Meridian; (iv) CR Intrinsic Investors, LLC ("CR Intrinsic Investors") with respect to Shares beneficially owned by CR Intrinsic Investments, LLC ("CR Intrinsic Investments"); and (v) Steven A. Cohen with respect to Shares beneficially owned by Sigma Management, Sigma Capital Associates, SAC Capital Advisors, SAC Capital Management, SAC Capital Associates, SAC Select, SAC Meridian, CR Intrinsic Investors and CR Intrinsic Investments.

Sigma Management, SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Steven A. Cohen have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) Sigma Management and SAC Capital Management is 540 Madison Avenue, New York, New York 10022 and (ii) SAC Capital Advisors, CR Intrinsic Investors and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902.

Item 2(c)

Citizenship:

Sigma Management, SAC Capital Advisors, SAC Capital Management and CR Intrinsic Investors are Delaware limited liability companies. Mr. Cohen is a United States citizen.

Item 2(d)

Title of Class of Securities:

Common Stock

Item 2(e)

CUSIP Number:

874054109

Item 3

Not Applicable

Item 4

Ownership:

The percentages used herein are calculated based upon the Shares issued and outstanding on June 2, 2006 as reported on the Issuer's most recent Form 10-Q report filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended April 30, 2006.

As of the close of business on January 16, 2007:

1. Sigma Capital Management, LLC

(a) Amount beneficially owned: 550,000

(b) Percent of class: 0.8%

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 550,000

(iii) Sole power to dispose or direct the disposition:

-0-

(iv) Shared power to dispose or direct the disposition:

550,000

2. S.A.C. Capital Advisors, LLC

(a) Amount beneficially owned: 1,951,600

(b) Percent of class: 2.7%

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,951,600

(iii) Sole power to dispose or direct the disposition:

-0-

(iv) Shared power to dispose or direct the disposition:

1,951,600

3. S.A.C. Capital Management, LLC

(a) Amount beneficially owned: 1,951,600

(b) Percent of class: 2.7%

(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 1,951,600
(iii) Sole power to dispose or direct the disposition:
-0-
(iv) Shared power to dispose or direct the disposition:
1,951,600

4. CR Intrinsic Investors, LLC

(a) Amount beneficially owned: 1,500,000
(b) Percent of class: 2.1%
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 1,500,000
(iii) Sole power to dispose or direct the disposition:
-0-
(iv) Shared power to dispose or direct the disposition:
1,500,000

5. Steven A. Cohen

(a) Amount beneficially owned: 4,001,600
(b) Percent of class: 5.5%
(c)(i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 4,001,600
(iii) Sole power to dispose or direct the disposition:
-0-
(iv) Shared power to dispose or direct the disposition:
4,001,600

Sigma Management, SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Mr. Cohen own directly no Shares. Pursuant to an investment management agreement, Sigma Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Pursuant to investment agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC Capital Associates, SAC Select and SAC Meridian. Pursuant to an investment management agreement, CR Intrinsic Investors maintains investment and voting power with respect to the securities held by CR Intrinsic Investments. Mr. Cohen controls each of Sigma Management, SAC Capital Advisors, SAC Capital Management and CR Intrinsic Investors. CR Intrinsic Investments is a wholly owned subsidiary of SAC Capital Associates. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of (i) Sigma Management and Mr. Cohen may be deemed to own beneficially 550,000 shares (constituting approximately 0.8% of the Shares outstanding); (ii) SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially 1,951,600 Shares (constituting approximately 2.7% of the Shares outstanding) and (iii) CR Intrinsic Investors and Mr. Cohen may be deemed to own beneficially 1,500,000 Shares (constituting approximately 2.1% of the Shares outstanding). Each of Sigma Management, SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Mr. Cohen

disclaim beneficial ownership of any of the securities covered by this statement, and SAC Capital Associates disclaims beneficial ownership of any securities held by CR Intrinsic Investments.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Item 6 Ownership of More than Five Percent on Behalf of

Another Person:

Not Applicable

Item 7 Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members

of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 22, 2007

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

CR INTRINSIC INVESTORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

JOINT FILING AGREEMENT

The undersigned hereby agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: January 22, 2007

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

CR INTRINSIC INVESTORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person