

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 25, 2010**

TAKE-TWO INTERACTIVE SOFTWARE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-29230
(Commission
File Number)

51-0350842
(IRS Employer
Identification No.)

622 Broadway, New York, New York
(Address of principal executive offices)

10012
(Zip Code)

(646) 536-2842

Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 29, 2010, Take-Two Interactive Software, Inc. (the "Company") announced that Ben Feder, its Chief Executive Officer, will be departing the Company, effective January 1, 2011. Strauss Zelnick, the Company's Executive Chairman, will take on the additional role of Chief Executive Officer, effective January 1, 2011.

Effective October 25, 2010, Karl Slatoff, an Executive Vice President of the Company since 2008, was named to the newly created role of Chief Operating Officer of the Company.

Additional biographical and other information regarding Messrs. Zelnick and Slatoff is set forth in the Company's Definitive Proxy Statement for its 2010 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on February 26, 2010, which information is hereby incorporated herein by reference.

A copy of the press release announcing Mr. Feder's departure and the appointments of Messrs. Zelnick and Slatoff is attached to this Current Report on Form 8-K as Exhibit 99.1 and is hereby incorporated herein by reference.

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Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

99.1 Press Release, dated October 29, 2010, announcing plans for a management transition.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TAKE-TWO INTERACTIVE SOFTWARE, INC.
(Registrant)

By: /s/ Daniel P. Emerson
Daniel P. Emerson
Senior Vice President, Associate General Counsel and Secretary

Date: October 29, 2010

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EXHIBIT INDEX

<u>Exhibit</u>	
99.1	Press Release, dated October 29, 2010, announcing plans for a management transition.

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FOR IMMEDIATE RELEASE

CONTACT:

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Take-Two Interactive Software, Inc.
Announces Plans for Management Transition

Ben Feder, Chief Executive Officer, to Step Down, Effective January 1, 2011
Strauss Zelnick, Executive Chairman, to Add CEO Role
Karl Slatoff, Executive Vice President, Named Chief Operating Officer

New York, NY — October 29, 2010 — Take-Two Interactive Software, Inc. (NASDAQ: TTWO) announced today that its Chief Executive Officer, Ben Feder, has decided to step down in order to pursue plans to travel in Asia with his family for an extended period. He remains a partner in ZelnickMedia.

Strauss Zelnick, Take-Two's Executive Chairman, will take on the additional role of Chief Executive Officer. Karl Slatoff, an Executive Vice President of Take-Two since 2008, has been named to the newly created role of Chief Operating Officer of the Company, effective October 25, 2010. Mr. Slatoff is a partner in ZelnickMedia and previously worked with BMG Entertainment and The Walt Disney Company.

The Chief Executive Officer transition will be effective as of January 1, 2011. Mr. Feder intends to work with Mr. Zelnick, Mr. Slatoff and the Take-Two management team during this period to ensure an orderly transition.

"I am proud of our team for transforming Take-Two into a more profitable, more diversified and growth-oriented company," Mr. Feder stated. "As a result of the team's efforts, the Company today is in the strongest financial and operational condition in its history. Now that the Company is in a position of strength and is poised for solid performance in the future, the time is right for me to honor certain commitments that I have made to my family."

"The Board of Directors and I want to thank Ben Feder for his leadership, which has been a major element in the tremendous progress of Take-Two over a period of nearly four years. Our success also has been a team effort, built on the strengths, talents and dedication of many professionals. One of those professionals, Karl Slatoff, will be taking on expanded responsibilities as COO, and will work closely with me to ensure that the Company remains sharply focused on achieving our strategic goals. I have every confidence that this team will continue to deliver on the tremendous potential of Take-Two in the coming months," said Mr. Zelnick.

About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a global developer, marketer and publisher of interactive entertainment software games for the PC, PlayStation®3

and PlayStation®2 computer entertainment systems, PSP® (PlayStation®Portable) system, Xbox 360® video game and entertainment system from Microsoft, Wii™, Nintendo DS™, iPhone®, iPod® touch and iPad™. The Company publishes and develops products through its wholly owned labels Rockstar Games and 2K, which publishes its titles under 2K Games, 2K Sports and 2K Play. The Company's common stock is publicly traded on NASDAQ under the symbol TTWO. For more corporate and product information please visit our website at www.take2games.com.

All trademarks and copyrights contained herein are the property of their respective holders.

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws and may be identified by words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "potential," "predicts," "projects," "seeks," "will," or words of similar meaning and include, but are not limited to, statements regarding the outlook for the Company's future business and financial performance. Such forward-looking statements are based on the current beliefs of our management as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may vary materially from these forward-looking statements based on a variety of risks and uncertainties including: our dependence on key management and product development personnel, our dependence on our Grand Theft Auto products and our ability to develop other hit titles for current generation platforms, the timely release and significant market acceptance of our games, the ability to maintain acceptable pricing levels on our games, our ability to raise capital if needed and risks associated with international operations. Other important factors and information are contained in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2009, in the section entitled "Risk Factors," as updated in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended July 31, 2010, and the Company's other periodic filings with the SEC, which can be accessed at www.take2games.com. All forward-looking statements are qualified by these cautionary statements and apply only as of the date they are made. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

