

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)

TAKE-TWO INTERACTIVE SOFTWARE, INC.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

874054 10 9
(CUSIP Number)

Robert Zack, Esq.
OppenheimerFunds, Inc.
Two World Financial Center
225 Liberty Street, 11th Floor
New York, NY 10281
(212) 323-0200

D. E. Shaw Valence Portfolios, L.L.C.
Attn: Compliance Department
Tower 45, 39th Floor
120 West 45th Street
New York, NY 10036
(212) 478-0000

Peter Nussbaum, Esq.
S.A.C. Capital Advisors, LLC
72 Cummings Point Road
Stamford, CT 06902
(203) 890-2000

Andrew S. Paul, Esq.
Tudor Investment Corporation
1275 King Street
Greenwich, CT 06831
(203) 863-6700

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

March 23, 2007
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 249.13d-1(g), check the following box. (See explanatory note to this Schedule 13D)

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 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).

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 control number.



1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

OppenheimerFunds, Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Colorado

7. Sole Voting Power None

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 17,723,165 (See Item 5(b))

9. Sole Dispositive Power None

10. Shared Dispositive Power 17,874,125

11. Aggregate Amount Beneficially Owned by Each Reporting Person 17,874,125*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 24.5% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) IA

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

D. E. Shaw Valence Portfolios, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) WC

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power None

- Number of Shares Beneficially Owned by Each Reporting Person With: 8. Shared Voting Power 6,573,466 (See Item 5(b))

9. Sole Dispositive Power None

10. Shared Dispositive Power 6,573,466

11. Aggregate Amount Beneficially Owned by Each Reporting Person 6,573,466*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 9.0% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

D. E. Shaw & Co., L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use only
-

4. Source of funds (See Instructions) AF

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power None

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 6,573,466 (See Item 5(b))

9. Sole Dispositive Power None

10. Shared Dispositive Power 6,573,466

11. Aggregate Amount Beneficially Owned by Each Reporting Person 6,573,466*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11) 9.0% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) IA, PN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
- David E. Shaw
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
3. SEC Use only _____
4. Source of funds (See Instructions) AF
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization United States
7. Sole Voting Power None
- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 6,573,466 (See Item 5(b))
9. Sole Dispositive Power None
10. Shared Dispositive Power 6,573,466
11. Aggregate Amount Beneficially Owned by Each Reporting Person 6,573,466*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11) 9.0% based on 72,926,850 shares outstanding as of March 5, 2007
14. Type of Reporting Person (See Instructions) IN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

S.A.C. Capital Advisors, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) AF

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,701,610

9. Sole Dispositive Power

10. Shared Dispositive Power 2,701,610

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,701,610*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 3.7% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

S.A.C. Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) AF

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,701,610

9. Sole Dispositive Power

10. Shared Dispositive Power 2,701,610

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,701,610*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 3.7% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Sigma Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only _____

4. Source of funds (See Instructions) AF

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power	1,000,000
------------------------	-----------

9. Sole Dispositive Power

10. Shared Dispositive Power	1,000,000
------------------------------	-----------

11. Aggregate Amount Beneficially Owned by Each Reporting Person 1,000,000*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 1.4% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

CR Intrinsic Investors, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) AF

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,000,000

9. Sole Dispositive Power

10. Shared Dispositive Power 2,000,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,000,000*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11) 2.7% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
- Steven A. Cohen
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a) x
- (b) o
3. SEC Use only _____
4. Source of funds (See Instructions) AF
5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
6. Citizenship or Place of Organization United States
7. Sole Voting Power
- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 5,701,610
9. Sole Dispositive Power
10. Shared Dispositive Power 5,701,610
11. Aggregate Amount Beneficially Owned by Each Reporting Person 5,701,610*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
13. Percent of Class Represented by Amount in Row (11) 7.8% based on 72,926,850 shares outstanding as of March 5, 2007
14. Type of Reporting Person (See Instructions) IN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Tudor Investment Corporation

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power 0

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 3,183,233 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 3,183,233

11. Aggregate Amount Beneficially Owned by Each Reporting Person 3,183,233*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 4.4% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) CO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Paul Tudor Jones, II

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization United States

7. Sole Voting Power 0

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 3,475,946 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 3,475,946

11. Aggregate Amount Beneficially Owned by Each Reporting Person 3,475,946*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 4.8% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) IN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

James J. Pallotta

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization United States

7. Sole Voting Power 0

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 3,475,946 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 3,475,946

11. Aggregate Amount Beneficially Owned by Each Reporting Person 3,475,946*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 4.8% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) IN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Tudor Proprietary Trading, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power 0

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 292,713 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 292,713

11. Aggregate Amount Beneficially Owned by Each Reporting Person 292,713*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 0.4% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) OO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

The Tudor BVI Global Portfolio Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Cayman Islands

7. Sole Voting Power 0

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 543,659 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 543,659

11. Aggregate Amount Beneficially Owned by Each Reporting Person 543,659*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 0.7% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) CO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

The Raptor Global Portfolio Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Cayman Islands

7. Sole Voting Power 0

Number of Shares Beneficially Owned by Each Reporting Person With:

8. Shared Voting Power 2,617,307 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 2,617,307

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,617,307*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) 3.6% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) CO

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

The Altar Rock Fund L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use only
-

4. Source of funds (See Instructions) OO

5. Check if disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization Delaware

7. Sole Voting Power 0

- Number of Shares Beneficially Owned by Each Reporting Person With:
8. Shared Voting Power 22,267 (See Item 5(b))

9. Sole Dispositive Power 0

10. Shared Dispositive Power 22,267

11. Aggregate Amount Beneficially Owned by Each Reporting Person 22,267*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13. Percent of Class Represented by Amount in Row (11) Less than 0.1% based on 72,926,850 shares outstanding as of March 5, 2007

14. Type of Reporting Person (See Instructions) PN

* The Group is deemed to beneficially own an aggregate of 33,625,147 shares of common stock, or 46.1% of the class, based on 72,926,850 shares outstanding as of March 5, 2007. See Item 5.

EXPLANATORY NOTE

This Amendment No. 2 to Schedule 13D supplementally amends the initial statement on Schedule 13D filed by the Reporting Persons on March 7, 2007 (the "Initial Statement") and Amendment No. 1 to Schedule 13D filed by the Reporting Persons on March 16, 2007 ("Amendment No. 1"). This Amendment No. 2 to Schedule 13D is being filed by the Reporting Persons to report the developments described in Item 4 and the changes in the other items as described herein. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Initial Statement or Amendment No. 1. The Schedule 13D is amended as follows:

Item 3. Source and Amount of Funds or Other Consideration

The information under the heading "OFI" is amended and restated as follows:

OFI

OFI owns no Shares directly. All shares beneficially owned by OFI were acquired by its advisory clients, including investment companies and separately managed account clients, using, in the aggregate, approximately \$350,571,245 (excluding commissions) of their own working capital or other resources.

Item 4. Purpose of Transaction

The following information is added to Item 4:

The members of the Group and ZelnickMedia entered into an amendment of the Agreement as of March 23, 2007 (the "Agreement Amendment"). The description of the Agreement Amendment in this Amendment No. 2 to Schedule 13D and any amendment thereto is qualified in its entirety by reference to the full text of the Agreement Amendment, a copy of which is filed with this Amendment No. 2 to Schedule 13D as Exhibit 99.2.1.

Pursuant to the Agreement Amendment:

- the reference to the Annual Meeting in the Agreement is changed such that it refers to "that certain meeting of the stockholders of Take-Two currently contemplated to be held on March 29, 2007, and any adjournments or postponements thereof";
- each Group member agreed to execute and deliver, on behalf of itself and its affiliates, as promptly as practicable after the Annual Meeting, two written consents of stockholders, for the purpose of acting without a meeting, without prior notice and without a vote, in accordance with the certificate of incorporation and by-laws of the Issuer, on the terms and subject to the conditions described in Amendment No. 1, and substantially in the form attached to this Amendment No. 2 to Schedule 13D; and
- in section 9 of the Agreement, describing the conditions for termination of the Agreement, the date "March 28, 2007" is deleted and replaced with the date "April 2, 2007".

The members of the Group and ZelnickMedia entered into the Agreement Amendment because the Issuer announced on March 19, 2007 that it had postponed the Annual Meeting from March 23, 2007 to March 29, 2007. The Issuer had previously announced that it had received a Nasdaq Staff Determination letter indicating that the Issuer is not in compliance with the requirements for continued listing as set forth in Nasdaq Marketplace Rules 4350(e) and 4350(g), due to the Issuer's failure to timely solicit proxies and hold its annual stockholders meeting. The Issuer had also previously announced that it had received a written notification that the Nasdaq Listing Qualifications Panel had granted the Issuer's prior request for continued listing on The Nasdaq Stock Market, subject to the condition that, among other things, it hold a combined 2005 and 2006 annual meeting of stockholders on or before March 27, 2007.

The members of the Group reserve the right to take other action with respect to the Issuer's postponement of the Annual Meeting, including but not limited to filing a complaint in the Court of Chancery of the State of Delaware seeking an order to compel the Issuer to hold an annual meeting of stockholders pursuant to Section 211 of the General Corporation Law of the State of Delaware. Section 211 allows for such orders upon the application of any stockholder or director if, among other things, a corporation fails to hold an annual meeting of stockholders for a period of 13 months after its last annual meeting. The Issuer's last annual meeting of stockholders was held on June 16, 2005.

The current form of each written consent referred to above are filed with this Amendment No. 2 to Schedule 13D as Exhibit 99.11 and Exhibit 99.12. The actions sought to be undertaken by the written consents require the approval of the holders of more than 50% of the outstanding Shares on the effective date of each written consent. The Group has not obtained the written consent of any stockholder. NEITHER WRITTEN CONSENT IS A SOLICITATION AND NO OTHER STOCKHOLDER OF THE ISSUER OTHER THAN THE REPORTING PERSONS OR PERSONS PREVIOUSLY CONTACTED BY ZELNICKMEDIA IS PERMITTED TO JOIN THE WRITTEN CONSENTS.

The current form of the amended and restated by-laws of the Issuer, with respect to which the Group will vote at the Annual Meeting in favor of a resolution recommending to the Board the approval and adoption thereof, is filed with this Amendment No. 2 to Schedule 13D as Exhibit 99.3.

Item 5. Interest in Securities of the Issuer

(a) The table in Item 5(a) in Amendment No. 1 is amended to update the “Aggregate Number of Shares Owned” by OppenheimerFunds, Inc. as set forth below:

Name of Reporting Person	Aggregate Number of Shares Owned	Percentage of Class Beneficially Owned (1) (2)	Notes
OppenheimerFunds, Inc. (2)	17,874,125	24.5%	Includes ownership reported for Oppenheimer Quest Opportunity Value Fund on Schedule 13D filed on March 12, 2007.

(b) The table in Item 5(b) in Amendment No. 1 is amended to update the number of shares for OppenheimerFunds, Inc. as set forth below:

Name of Reporting Person	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
OppenheimerFunds, Inc.	None	17,723,165	None	17,874,125

The two paragraphs immediately following the table in Item 5(b) in Amendment No. 1 are amended and restated as follows:

Pursuant to Rule 13d-4 of the Exchange Act, to the extent permitted by law, each of the Reporting Persons expressly declares that the filing of this Schedule 13D (and any amendment thereto) shall not be construed as an admission that any such person is, for purposes of Section 13(d) and/or Section 13(g) of the Exchange Act or otherwise, (i) the beneficial owner of any Shares held by any other person, or (ii) the beneficial owner of any Shares held or beneficially owned by any member of the Group other than such Reporting Person.

The filing of this Schedule 13D (and any amendment thereto) by each of the Reporting Persons shall not, to the extent permitted by law, be considered an admission that such Reporting Person, for the purposes of Section 13(d) of the Exchange Act, is the beneficial owner of any Shares in which such Reporting Person does not have a pecuniary interest.

The second paragraph under the heading "OFI" in Item 5(b) in Amendment No. 1 is amended and restated as follows:

OFI owns no Shares directly. Pursuant to investment management agreements, OFI shares the investment and, in certain case, voting power with respect to securities held by its advisory clients, including investment companies and separately managed account clients. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, OFI may be deemed to beneficially own 17,874,125 Shares (constituting approximately 24.5% of the Shares outstanding).

(c) The information in Item 5(c) in Amendment No. 1 under the heading "OFI" is amended and restated as follows:

OFI

Information concerning transactions in the Shares effected by OFI on behalf of its advisory clients during the past sixty days not set forth on Exhibit 99.7 to the Initial Statement or Exhibit 99.7.1 to Amendment No. 1 is set forth on Exhibit 99.7.2 and is incorporated by reference.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The first paragraph under the heading "D. E. Shaw Reporting Persons" in Item 6 in Amendment No. 1 is amended and restated as follows:

D. E. Shaw Reporting Persons:

Valence has sold listed put and call option contracts, and purchased listed put option contracts, based upon the value of the Shares. In addition to the Shares that it beneficially owns without reference to these contracts, due to the options expiry on March 16, 2007, Valence now has long economic exposure to 187,900 Shares and short economic exposure to 171,500 Shares through such contracts. These contracts do not give the D. E. Shaw Reporting Persons direct or indirect voting, investment or dispositive control over any securities of the Issuer. Accordingly, the D. E. Shaw Reporting Persons disclaim any beneficial ownership in any securities that may be referenced in such contracts.

Item 7. Material to Be Filed as Exhibits

The following are filed as exhibits to this Amendment No. 2 to Schedule 13D:

Exhibit 99.2.1 Amendment dated as of March 23, 2007 to the Agreement dated as of March 4, 2007 by and among OppenheimerFunds, Inc., D. E. Shaw & Co., L.P., S.A.C. Capital Management, LLC, Tudor Investment Corporation and ZelnickMedia Corporation

Exhibit 99.3 Amended and Restated By-laws of the Issuer in the form proposed to be adopted by the Board of Directors of the Issuer (revised)

Exhibit 99.5 Information Concerning OFI (revised)

Exhibit 99.7.2 Supplemental Description of Transactions in the Shares that were Effected During the Past 60 Days - OFI

Exhibit 99.11 First Written Consent of Stockholders in the form proposed to be adopted after the Annual Meeting (revised)

Exhibit 99.12 Second Written Consent of Stockholders in the form proposed to be adopted after the Annual Meeting (revised)

SIGNATURE

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

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power or attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

Date: March 26, 2007

OPPENHEIMERFUNDS, INC.

By: /s/ CHRISTOPHER LEAVY

Name: Christopher Leavy
Title: Senior Vice President

Date: March 26, 2007

D. E. SHAW VALENCE PORTFOLIOS, L.L.C.

By: D. E. Shaw & Co., L.P., as managing member

By: /s/ ERIC WEPSIC

Name: Eric Wepsic
Title: Managing Director

Date: March 26, 2007

D. E. SHAW & CO., L.P.

By: /s/ ERIC WEPSIC

Name: Eric Wepsic
Title: Managing Director

Date: March 26, 2007

DAVID E. SHAW

By: /s/ ERIC WEPSIC

Name: Eric Wepsic, Attorney-in-fact for David E. Shaw

Date: March 26, 2007

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum
Title: Authorized Signatory

Date: March 26, 2007

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum
Title: Authorized Signatory

Date: March 26, 2007

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum
Title: Authorized Signatory

Date: March 26, 2007

CR INTRINSIC INVESTORS, LLC

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum
Title: Authorized Signatory

Date: March 26, 2007

STEVEN A. COHEN

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum, Authorized Signatory

Date: March 26, 2007

TUDOR INVESTMENT CORPORATION

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul
Title: Managing Director and General Counsel

Date: March 26, 2007

/s/ PAUL TUDOR JONES, II

PAUL TUDOR JONES, II

Date: March 26, 2007

/s/ JAMES J. PALLOTTA

JAMES J. PALLOTTA

Date: March 26, 2007

TUDOR PROPRIETARY TRADING, L.L.C.

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul
Title: Managing Director and General Counsel

Date: March 26, 2007

THE TUDOR BVI GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation, its trading advisor

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul
Title: Managing Director and General Counsel

Date: March 26, 2007

THE RAPTOR GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation, its investment adviser

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul
Title: Managing Director and General Counsel

Date: March 26, 2007

THE ALTAR ROCK FUND L.P.

By: Tudor Investment Corporation, its general partner

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul
Title: Managing Director and General Counsel

ZelnickMedia Corporation
650 5th Avenue
New York, New York 10019

Ladies and Gentlemen:

In connection with the agreement dated as of March 4, 2007 (the "Agreement") by and among ZelnickMedia Corporation ("ZelnickMedia") and each of the undersigned (each an "Interested Party" and collectively, the "Interested Parties"), with respect to proposed changes in the board of directors of Take-Two Interactive Software, Inc. ("Take-Two") and the engagement of ZelnickMedia to provide financial and management consulting services to Take-Two, each of the Interested Parties severally agrees as of March 23, 2007 with ZelnickMedia to the amendment of the Agreement (this "Amendment") as follows:

1. Definitions. Capitalized terms used herein and not defined upon first usage shall have the meanings assigned such terms in the Agreement.
2. Amendment.

(a) In the paragraph immediately following Section 1(b) of the Agreement, the definition of "Meeting" shall be amended to read "that certain meeting of the stockholders of Take-Two currently contemplated to be held on March 29, 2007, and any adjournments or postponements thereof."

(b) A new paragraph (d) is appended to the end of Section 2 of the Agreement as follows:

"(d) execute and deliver, on behalf of itself and its Affiliated Current Shareholders, as promptly as practicable after the Meeting, two written consents of stockholders, for the purpose of acting without a meeting, without prior notice and without a vote, in accordance with the certificate of incorporation and by-laws of Take-Two, on the terms and subject to the conditions described in, and substantially in the form attached to, the Group Schedule 13D as on file at the time of the Meeting."

(c) The word "and" is deleted from the end of paragraph (b) of Section 2 of the Agreement.

(d) The word "; and" is added to the end of paragraph (c) of Section 2 of the Agreement.

(e) In clause (x) of the first sentence of Section 9 of the Agreement, the date "March 28, 2007" shall be deleted and the date "April 2, 2007" shall be inserted.

3. Effect on Remainder of Agreement. Except to the extent modified in this Amendment, all of the terms and conditions of the Agreement remain in full force and effect.

4. Counterparts. This Amendment may be executed and delivered by each party hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and both of which taken together shall constitute one and the same agreement.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered on the date and year first above written.

ZELNICKMEDIA CORPORATION

By: /s/ BEN FEDER

Name: Ben Feder
Title: Vice President

INTERESTED PARTY

OPPENHEIMERFUNDS, INC.*

By: /s/ CHRISTOPHER LEAVY

Name: Christopher Leavy
Title: Senior Vice President

*In addition to shares of Common Stock reported by OppenheimerFunds, Inc. in the Agreement as on loan or otherwise unavailable to vote, as of February 26, 2007, OppenheimerFunds, Inc. advisory clients with whom OppenheimerFunds, Inc. shared the power to vote or direct the vote had 3,117,020 shares on loan.

INTERESTED PARTY

D. E. SHAW VALENCE PORTFOLIOS, L.L.C.

By: D. E. Shaw & Co., L.P., as managing member

By: /s/ ERIC WEPSIC

Name: Eric Wepsic

Title: Managing Director

INTERESTED PARTY

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ PETER NUSSBAUM

Name: Peter Nussbaum
Title: Authorized Signatory

INTERESTED PARTY

TUDOR INVESTMENT CORPORATION

By: /s/ ANDREW S. PAUL

Name: Andrew S. Paul

Title: Managing Director and General Counsel

EXHIBIT 99.3

[Amended and Restated By-laws of the Issuer in the form proposed to be adopted by the Board of Directors of the Issuer]

TAKE-TWO INTERACTIVE SOFTWARE, INC.

* * * * *

AMENDED AND RESTATED BY-LAWS

* * * * *

**ARTICLE I.
OFFICES**

Section 1. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

**ARTICLE II.
MEETINGS OF STOCKHOLDERS**

Section 1. All meetings of the stockholders for the election of directors shall be held in the City of Wilmington, State of Delaware, at such place as may be fixed from time to time by the board of directors, or at such other place either within or without the State of Delaware as shall be designated from time to time by the board of directors and stated in the notice of the meeting. Meetings of stockholders for any other purpose may be held at such time and place, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual meetings of stockholders, commencing with the year 1994, shall be held on the Thursday following the second Tuesday in April if not a legal holiday, and if a legal holiday, then on the next secular day following, at 4:00 P.M., or at such other date and time as shall be designated from time to time by the board of directors and stated in the notice of the meeting, at which they shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written notice of the annual meeting stating the place, date and hour of the meeting shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting.

Section 4. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 5. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the non-executive chairman or president and shall be called by the non-executive chairman, president or secretary at the request in writing of a majority of the board of directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not less than ten nor more than sixty days before the date of the meeting, to each stockholder entitled to vote at such meeting.

Section 7. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 8. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 9. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 10. Unless otherwise provided in the certificate of incorporation each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period.

Section 11. Unless otherwise provided in the certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III.

DIRECTORS

Section 1. The number of directors which shall constitute the whole board shall be not less than one nor more than eight. Within such specified limits, the number of directors shall be determined by resolution of the board of directors or by the stockholders at the annual meeting or by written consent. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article III, and each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

Section 2. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

Section 3. The business of the corporation shall be managed by or under the direction of its board of directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these by-laws directed or required to be exercised or done by the stockholders.

MEETINGS OF THE BOARD OF DIRECTORS

Section 4. The board of directors of the corporation may hold meetings, both regular and special, either within or without the State of Delaware.

Section 5. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting or by written consent and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event of the failure of the stockholders to fix the time or place of such first meeting of the newly elected board of directors, or in the event such meeting is not held at the time and place so fixed by the stockholders, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the board of directors, or as shall be specified in a written waiver signed by all of the directors.

Section 6. Regular meetings of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by the board.

Section 7. Special meetings of the board may be called by the non-executive chairman or president on reasonable notice to each director, either personally or by mail or by facsimile or by electronic transmission; special meetings shall be called by the non-executive chairman, president or secretary in like manner and on like notice on the written request of only one director.

Section 8. At all meetings of the board a majority of the directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation or these by-laws. If a quorum shall not be present at any meeting of the board of directors the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 9. Unless otherwise restricted by the certificate of incorporation or these by-laws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee.

Section 10. Unless otherwise restricted by the certificate of incorporation or these by-laws, members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 11. Notwithstanding anything to the contrary contained in these by-laws, no action of any kind may be taken by the board of directors or any committee thereof at any meeting or by written consent or otherwise except by unanimous vote or written consent of the whole board, which shall include Strauss Zelnick, until such time as each of Strauss Zelnick, Benjamin Feder, Michael Dornemann, Michael James Sheresky, Jon J. Moses and John F. Levy are elected and take office as directors and together with Grover C. Brown comprise the whole board.

COMMITTEES OF DIRECTORS

Section 12. The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

Any such committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the certificate of incorporation, (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the board of directors as provided in Section 151(a) fix any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the corporation) adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the corporation's property and assets, recommending to the stockholders a dissolution of the corporation or a revocation of a dissolution, or amending the by-laws of the corporation; and, unless the resolution or the certificate of incorporation expressly so provide, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock or to adopt a certificate of ownership and merger. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors.

Section 13. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

COMPENSATION OF DIRECTORS

Section 14. Unless otherwise restricted by the certificate of incorporation or these by-laws, the board of directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

REMOVAL OF DIRECTORS

Section 15. Unless otherwise restricted by the certificate of incorporation or by law, any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of shares entitled to vote at an election of directors.

ARTICLE IV.

NOTICES

Section 1. Whenever, under the provisions of the statutes or of the certificate of incorporation or of these by-laws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram or by any other manner permissible under the Delaware General Corporation Law.

Section 2. Whenever any notice is required to be given under the provisions of the statutes or of the certificate of incorporation or of these by-laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE V.

OFFICERS

Section 1. The officers of the corporation shall be a president, a vice-president, a secretary and a treasurer. The secretary and treasurer shall be chosen by the board of directors. The president shall be appointed and may be removed at any time, with or without cause, by the non-executive chairman. The holders of a majority of the outstanding shares of the corporation or the board of directors may elect a non-executive chairman, who need not be a director and, unless otherwise determined by the board of directors, shall not be an officer of the corporation and who shall preside at all meetings of the stockholders and the board of directors. Any number of offices may be held by the same person, unless the certificate of incorporation or these by-laws otherwise provide.

Section 2. The board of directors at its first meeting after each annual meeting of stockholders shall choose one or more vice-presidents, a secretary and a treasurer.

Section 3. The board of directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE PRESIDENT

Section 6. The president shall be the chief executive officer of the corporation, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect.

Section 7. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENTS

Section 8. In the absence of the president or in the event of his inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order designated by the directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice-presidents shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARY

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the stockholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall have custody of the corporate seal of the corporation and he, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

Section 10. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors (or if there be no such determination, then in the order of their election) shall, in the absence of the secretary or in the event of his inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. He shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 13. If required by the board of directors, he shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 14. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors (or if there be no such determination, then in the order of their election) shall, in the absence of the treasurer or in the event of his inability or refusal to act, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE VI.

CERTIFICATES FOR SHARES

Section 1. The shares of the corporation shall be represented by a certificate or shall be uncertificated. Certificates shall be signed by, or in the name of the corporation by, the chairman or vice-chairman of the board of directors, or the president or a vice-president, and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation.

Within a reasonable time after the issuance or transfer of uncertificated stock, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to Sections 151, 156, 202(a) or 218 (a) or a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 2. Any of or all the signatures on a certificate may be facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate or certificates or uncertificated shares to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates or uncertificated shares, the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

TRANSFER OF STOCK

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Upon receipt of proper transfer instructions from the registered owner of uncertificated shares such uncertificated shares shall be cancelled and issuance of new equivalent uncertificated shares or certificated shares shall be made to the person entitled thereto and the transaction shall be recorded upon the books of the corporation.

FIXING RECORD DATE

Section 5. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the board of directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

REGISTERED STOCKHOLDERS

Section 6. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VII.

GENERAL PROVISIONS DIVIDENDS

Section 1. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ANNUAL STATEMENT

Section 3. The board of directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the corporation.

CHECKS

Section 4. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR

Section 5. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 6. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

INDEMNIFICATION

Section 7. The corporation shall indemnify its officers and directors and any employees and agents to the extent permitted by the General Corporation Law of Delaware.

ARTICLE VIII.

AMENDMENTS

Section 1. These by-laws may be altered, amended or repealed or new by-laws may be adopted by the stockholders or by the board of directors, when such power is conferred upon the board of directors by the certificate of incorporation at any regular meeting of the stockholders or of the board of directors or at any special meeting of the stockholders or of the board of directors if notice of such alteration, amendment, repeal or adoption of new by-laws be contained in the notice of such special meeting. If the power to adopt, amend or repeal by-laws is conferred upon the board of directors by the certificate of incorporation it shall not divest or limit the power of the stockholders to adopt, amend or repeal by-laws.

EXHIBIT 99.5

Information Concerning OFI

OFI

Name	OppenheimerFunds, Inc.*
State of Organization	Colorado
Principal Business	Investment Management
Principal Office Address	Two World Financial Center, 225 Liberty Street, 11 th Floor, New York, NY 10281

*OFI beneficially owns 17,874,125 Shares.

OAC

Name	Oppenheimer Acquisition Corporation
State of Organization	New York
Principal Business	Holding Company
Principal Office Address	Two World Financial Center, 225 Liberty Street, 11 th Floor, New York, NY 10281

MassMutual Holding LLC

Name	MassMutual Holdings LLC
State of Organization	Delaware
Principal Business	Holding Company
Principal Office Address	1295 State Street, Springfield, Massachusetts 01111

Massachusetts Mutual Life Insurance Company*

Name	Massachusetts Mutual Life Insurance Company
State of Organization	Massachusetts
Principal Business	Insurance
Principal Office Address	1295 State Street, Springfield, Massachusetts 01111

*MMLIC beneficially owns 1,896,300 Shares (including 1,887,500 Shares beneficially owned by OFI)

OFI - Executive Officers and Directors

Name	Citizenship	Business Address	Principal Occupation	Name, Business and Address of Employer
John V. Murphy	US	Two World Financial Center, 225 Liberty Street, 11 th Floor, New York, NY 10281	Chairman, CEO and President	OppenheimerFunds, Inc., Two World Financial Center, 225 Liberty Street, 11 th Floor, New York, NY 10281 (Investment Management)
Richard Knott	US	“	President of OFDI	“
Kurt J. Wolfgruber	US	“	CIO	“
David Pfeffer	US	“	CFO	“
Robert G. Zack	US	“	EVP and General Counsel	“
Donna Winn*	US	“	President of OFIPI	“
Michael Baldwin	US	6803 South Tucson Way, Centennial, CO 80112	President of OFS	“
Chuck McKenzie	US	470 Atlantic Avenue, 11th Floor Boston, MA 02210	CEO and CIO of OFII	“

* Ms. Winn beneficially owns 1,254 Shares.

Massachusetts Mutual Life Insurance Co. - Executive Officers and Directors

Name	Citizenship	Business Address	Principal Occupation	Name, Business and Address of Employer
OFFICERS				
V. Vanessa Williams	US	1295 State St, Springfield, MA 01111	VP, Retirement Services	Massachusetts Mutual Life Insurance Co., 1295 State St., Springfield, MA 0111 (Financial Services)
Mark Roelling	US	“	EVP and General Counsel	“
Stephen L. Kuhn	US	“	Senior Vice President and Corporate Secretary	“
E. Thomas Johnson Jr.	US	“	SVP, Retirement Income Group	“
William B. Fisher	US	“	VP, Associates General Counsel	“
Elaine Sarsynski	US	“	EVP and Chief Administrative Officer	“
Isadore Jermyn	US	“	SVP and Actuary	“
M. Dale Janes	US	“	SVP, Retirement Services	“
David Carlson	US	“	VP, Actuary	“
Ronald Copes	US	“	VP, Chief Administrative Office	“
John Spencer Williams	US	“	SVP, IIG	“
Gregory E. Deavens	US	MassMutual, 100 Bright Meadow Blvd., Enfield, CT 06082	SVP and CFO	“
Burvin E. Pugh	US	1295 State St, Springfield, MA 01111	SVP, Sales and Distribution	“
William F. Glavin, Jr.	US	“	EVP, IIG	“
Jerome S. Golden	US	340 Madison Avenue, New York, NY 10017	President, Income Management Strategy	“
Melissa Millan	US	1295 State St, Springfield, MA 01111	SVP, Product Management	“
James S. Collins	US	“	VP and Actuary	“
Pamela Delaney	US	“	VP, Sales	“
Douglas J. Jangraw	US	“	VP and Actuary	“
Ricky Swaye	US	“	VP, Corporate Services	“
William F. O’Grady, Jr.	US	“	SVP, Distribution	“
John Skar	US	“	SVP, Chief Actuary	“
Mary Trish Robinson	US	“	SVP, Strategic Communications	“
Rich Bourgeois	US	“	SVP, CFO	“
Peter J. Bautz	US	“	VP, Tax	“
John Miller Jr.	US	“	SVP and CFO, MassMutual Intl	“
Frederick C. Castellani	US	“	EVP, Retirement Services	“
Donald B. Robitaille	US	“	SVP, Gen Auditor	“
Michael Rollings	US	“	EVP and CFO	“
Norman Smith	US	“	VP and Corporate Controller	“
Robert Haran	US	MassMutual, 100 Bright Meadow Blvd., Enfield, CT 06082	VP and Chief Underwriter	“
Larry N. Port	US	1295 State St, Springfield, MA 01111	SVP, Corporate Development	“
Rodney J. Dillman	US	1500 Main St., 28 th Fl., Springfield, MA 01115	VP and Assoc General Counsel	“
Kennedy W. Lane	US	1295 State St, Springfield, MA 01111	VP and CFO, IIG	“
Edward M. Kline	US	“	VP and Treasurer	“
Debra A. Palermino	US	“	VP, Financial Group	“
Anne Kandilis	US	“	VP, Gov’t Relations	“
Michael Fanning	US	“	SVP, Chief Operating Officer	“
Kenneth S. Cohen	US	“	SVP, Deputy General Counsel	“
Margaret Sperry	US	“	SVP, Chief Compliance Officer	“

Michael L. Kerley	US	“	VP, Chief Compliance Officer, USIG	“
Roger W. Crandall	US	1500 Main St., Suite 2200, Springfield, MA 01115	EVP and Chief Inv Officer	“
Steven Holstein	US	100 Bright Meadow Blvd., Enfield, CT 06082	SVP, Marketing	“
Gary J. Bacchiocchi	US	1500 Main St., Suite 1400, Springfield, MA 01115	VP, Financial Products Div.	“
Johnathan Picoult	US	100 Bright Meadow Blvd., Enfield, CT 06082	SVP, Marketing	“
Beverly A. Holmes	US	1295 State St, Springfield, MA 01111	SVP, Retirement Services	“
Anne Melissa Dowling	US	100 Bright Meadow Blvd., Enfield, CT 06082	SVP, USIG	“
John W. Chandler	US	1295 State St, Springfield, MA 01111	SVP, USIG	“
Marie Augsburg	US	“	SVP and COO, Retirement Services	“
DIRECTORS				
Roger G. Ackerman	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Chairman and CEO (Retired)	Corning Inc. One Riverfront Plaza, Corning, New York 14831 (Manufacturing)
James R. Birle	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Chairman	Resolute Partners LLC 767 FIFTH AVENUE, 48TH FLOOR NEW YORK NY 10153 (Investment Management)
Gene Chao	US	c/o MassMutual 1295 State St, Springfield, MA 01111	President (Retired)	Computer Projections, Inc. 8 West 40th Street 7th Floor New York, NY 10018 (Graphics Services and Equipment)
James H. DeGraffenreidt, Jr.	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Chairman and Chief Executive Officer	Washington Gas Light Company 101 Constitution Avenue NW Washington, DC 20080 (Utility)
Patricia Diaz Dennis	US	c/o MassMutual 1295 State St, Springfield, MA 01111	SVP and Asst General Counsel	AT&T Services, Inc. 175 East Houston San Antonio, TX 78205 (Telecommunications)
James L. Dunlap	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Vice Chairman (Retired)	Ocean Energy, Inc. 1001 Fannin, Suite 1600 Houston, TX 77002 (Energy)
William B. Ellis	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Chairman and CEO (Retired)	Northeast Utilities ONE FEDERAL STREET BUILDING 111-4 SPRINGFIELD MA 01105 (Utility)
Robert A. Essner	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Chairman and Chief Executive Officer	Wyeth 5 Giralda Farms Madison, NJ 07940 (Pharmaceutical)
Robert M. Furek	US	c/o MassMutual 1295 State St, Springfield, MA 01111	President and CEO (Retired)	Heublein, Inc. Farmington, CT (Agriculture)
Carol A. Leary	US	c/o MassMutual 1295 State St, Springfield, MA 01111	President	Bay Path College 588 Longmeadow Street Longmeadow, MA 0116 (Education)
William B. Marx, Jr.	US	c/o MassMutual 1295 State St, Springfield, MA 01111	SEVP (Retired)	Lucent Technologies, Inc. 600 Mountain Avenue Murray Hill, NJ 07947 (Telecommunications)
John F. Maypole	US	c/o MassMutual 1295 State St, Springfield, MA 01111	Managing Partner	Peach State Real Estate Holdings P.O. Box 1223 Toccoa, GA 30577

				(Real Estate)
Marc Racicot	US	c/o MassMutual 1295 State St, Springfield, MA 01111	President	American Insurance Association 1130 Connecticut Avenue NW Suite 1000 Washington, DC 20036 (Insurance)
Stuart H. Reese	US	1295 State St, Springfield, MA 01111	President and CEO	MassMutual 1295 State St Springfield, MA 01111 (Insurance)
John Murphy (see OFI listing)				

EXHIBIT 99.7.2

Supplemental Description of Transactions in the Shares that were Effected During the Past 60 Days - OFI

The identity of the person who effected the transaction, trading dates, number of shares of Common Stock sold and the price per share for all transactions in the shares of Common Stock within the last 60 days, which were all brokered transactions, are set forth on Exhibit 99.7 to the Initial Statement, Exhibit 99.7.1 to Amendment No. 1 or are set forth below:

	Trade Date	Shares	Price Per Share
OFI, on behalf of an advisory client	3/14/07	92	20.36
"	3/14/07	81	20.96
"	3/15/07	178	20.56
"	3/15/07	38	20.54
"	3/16/07	93	20.55
"	3/19/07	90	22.34
"	3/19/07	105	22.31
"	3/19/07	365	22.28
"	3/20/07	1,158	22.19
"	3/20/07	232	22.36
"	3/20/07	153	21.97
"	3/20/07	65	22.19
"	3/21/07	178	23.74
"	3/21/07	231	23.31
"	3/21/07	238	23.28
"	3/21/07	108	23.38
"	3/22/07	305	23.19
"	3/22/07	671	23.22

EXHIBIT 99.11

First Written Consent of Stockholders in the form proposed to be adopted after the Annual Meeting

THIS WRITTEN CONSENT IS NOT A SOLICITATION AND NO OTHER STOCKHOLDER OF THE CORPORATION OTHER THAN THE PARTIES EXECUTING THIS WRITTEN CONSENT OR PERSONS PREVIOUSLY CONTACTED BY ZELNICKMEDIA CORPORATION IS PERMITTED TO JOIN THIS WRITTEN CONSENT.

**FIRST WRITTEN CONSENT
OF THE
STOCKHOLDERS
OF
TAKE-TWO INTERACTIVE SOFTWARE, INC.
IN LIEU OF A SPECIAL MEETING OF THE STOCKHOLDERS**

Pursuant to Article II, Section 11 of the By-laws of Take-Two Interactive Software, Inc. (the "Corporation"), the undersigned, being the holders of a majority of the outstanding voting stock of the Corporation, hereby consent to the adoption of, and do adopt, the following resolutions:

RESOLVED, that the By-laws of the Corporation are hereby amended and restated in their entirety to read as set forth in Exhibit A.

[NOTE: THIS WILL GIVE STOCKHOLDERS THE POWER TO INCREASE OR DECREASE THE NUMBER OF DIRECTORS AND WILL PROVIDE THAT NO ACTION CAN BE TAKEN BY THE BOARD EXCEPT BY UNANIMOUS VOTE OR CONSENT UNTIL EACH MEMBER OF THE GROUP'S SLATE OF DIRECTOR CANDIDATES IS ELECTED AND QUALIFIED]

The actions taken by this Written Consent shall have the same force and effect as if taken by the undersigned at a special meeting of the stockholders duly called and constituted pursuant to the By-laws of the Corporation and the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has executed this Written Consent on the ____ day of _____, 200_.

[INTERESTED PARTIES]

By:

Name:

Title:

EXHIBIT 99.12

Second Written Consent of Stockholders in the form proposed to be adopted after the Annual Meeting

THIS WRITTEN CONSENT IS NOT A SOLICITATION AND NO OTHER STOCKHOLDER OF THE CORPORATION OTHER THAN THE PARTIES EXECUTING THIS WRITTEN CONSENT OR PERSONS PREVIOUSLY CONTACTED BY ZELNICKMEDIA CORPORATION IS PERMITTED TO JOIN THIS WRITTEN CONSENT.

**SECOND WRITTEN CONSENT
OF THE
STOCKHOLDERS
OF
TAKE-TWO INTERACTIVE SOFTWARE, INC.
IN LIEU OF A SPECIAL MEETING OF THE STOCKHOLDERS**

Pursuant to Article II, Section 11 of the By-laws of Take-Two Interactive Software, Inc. (the "Corporation"), the undersigned, being the holders of a majority of the outstanding voting stock of the Corporation, hereby consent to the adoption of, and do adopt, the following resolutions:

RESOLVED, that the next six resolutions set forth in this Written Consent regarding the removal and election of directors shall be effective only if each of Michael Dornemann, Benjamin Feder, John F. Levy, Jon J. Moses, Michael James Sheresky and Strauss Zelnick are not elected as and declared to be directors at the annual meeting of stockholders of the Corporation scheduled to be held on March 29, 2007.

RESOLVED, that the following persons hereby are removed as directors of the Corporation, effective immediately:

Robert Flug
Paul Eibeler

RESOLVED, that Strauss Zelnick hereby is elected as a director of the Corporation, to hold office until his successor is elected or until his earlier death, resignation or removal, effective immediately.

RESOLVED, that the size of the board of directors of the Corporation hereby is reduced to five (5), effective immediately.

RESOLVED, that as of 9:00AM, Eastern time, on April 13, 2007, each member of the board of directors of the Corporation, other than Strauss Zelnick, hereby is removed.

RESOLVED, that as of 9:00AM, Eastern time, on April 13, 2007, the size of the board of directors of the Corporation hereby is increased to seven (7),

RESOLVED, that as of 9:00AM, Eastern time, on April 13, 2007, the following persons are elected as directors of the Corporation to fill existing vacancies on the board of directors, each such person to hold office until his successor is elected or until his earlier death, resignation or removal:

Grover C. Brown
Michael Dornemann
Benjamin Feder
John F. Levy
Jon J. Moses
Michael James Sheresky

RESOLVED, that Strauss Zelnick hereby is appointed as non-executive chairman of the board of directors of the Corporation, effective immediately.

RESOLVED, that the undersigned recommend that the board of directors of the Corporation, as constituted immediately after 9:00AM, Eastern time, on April 13, 2007, shall hold its first meeting promptly after April 13, 2007, but in no event later than April 23, 2007.

RESOLVED, that undersigned recommend that the board of directors of the Corporation adopt and approve the execution, delivery and performance of the Management Agreement between ZelnickMedia Corporation and the Corporation in the form attached hereto as Exhibit A and the terms thereof, including without limitation all provisions relating to amounts payable to ZelnickMedia Corporation in cash and equity under such Management Agreement, including reimbursement of all expenses of ZelnickMedia Corporation as set forth therein.

RESOLVED, that the undersigned recommend that the Company reimburse ZelnickMedia Corporation, upon request, for all of its reasonable expenses, costs and other third party fees (including, without limitation, reasonable fees and disbursements of counsel) incurred or to be incurred by ZelnickMedia Corporation, its directors, officers, employees, counsel, agents and representatives in connection with, relating to or arising out of the matters described by and relating to this Written Consent.

RESOLVED, that the Company will correct any deficiency contained in the Schedule 14f-1, attached hereto as Exhibit B, as to which it has knowledge, and mail the corrected Schedule 14f-1 to its stockholders and file the corrected Schedule 14f-1 with the Securities and Exchange Commission no later than April 2, 2007.

RESOLVED, that all other actions previously taken in connection with the resolutions described above hereby are ratified and confirmed in all respects and Strauss Zelnick hereby is authorized, in his capacity as non-executive chairman, in the name and on behalf of the Corporation, to take such further actions and to authorize the appropriate persons to execute and deliver such agreements, instruments and documents as they may deem necessary or advisable in order to fully carry out each of the foregoing resolutions.

The actions taken by this Written Consent shall have the same force and effect as if taken by the undersigned at a special meeting of the stockholders duly called and constituted pursuant to the By-laws of the Corporation and the General Corporation Law of the State of Delaware.

This Written Consent is effective as of the date delivered, even though (as described above) certain of the actions may not take place until future dates.

[SIGNATURE PAGES FOLLOW.]

IN WITNESS WHEREOF, the undersigned has executed this Written Consent on the ____ day of _____, 200_.

[INTERESTED PARTIES]

By: _____

Name:

Title:
