

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>D. E. Shaw Valence Portfolios, L.L.C.</u> (Last) (First) (Middle) 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET (Street) NEW YORK NY 10036 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TAKE TWO INTERACTIVE SOFTWARE INC [TTWO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See attached Exhibit 1.
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Put Option (obligation to buy)	\$17.5	03/16/2007		E		578	(1)	03/16/2007	Common Stock	57,800	(2)	0	D ⁽³⁾ (4)
Put Option (obligation to buy)	\$20	03/16/2007		E		200	(1)	03/16/2007	Common Stock	20,000	(2)	0	D ⁽³⁾ (4)

1. Name and Address of Reporting Person*
D. E. Shaw Valence Portfolios, L.L.C.
 (Last) (First) (Middle)
 39TH FLOOR, TOWER 45
 120 WEST FORTY-FIFTH STREET
 (Street)
 NEW YORK NY 10036
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
D. E. SHAW & CO, L.P.
 (Last) (First) (Middle)
 39TH FLOOR, TOWER 45
 120 WEST FORTY-FIFTH STREET
 (Street)
 NEW YORK NY 10036
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
SHAW DAVID E

(Last) (First) (Middle)

39TH FLOOR, TOWER 45
120 WEST FORTY-FIFTH STREET

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

Explanation of Responses:

1. The derivative securities that reference this footnote were immediately exercisable "American-style" options.
2. No consideration was paid or received as a result of the expiration of the options reported in Table II.
3. D. E. Shaw Valence Portfolios, L.L.C. ("Valence") beneficially owned all of the options reported in Table 2, which options are held in the name of D. E. Shaw Valence L.L.C.
4. D. E. Shaw & Co., L.P. ("DESCO LP") (as managing member of and investment adviser to Valence) and Mr. David E. Shaw ("David E. Shaw") (as president and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of DESCO LP), may be deemed to be the beneficial owners of the securities of the Issuer held by Valence for purposes of Rule 16a-1(a)(2) of the Exchange Act. In accordance with instruction 4(b)(iv), the entire amount of securities that may be deemed to be beneficially owned by David E. Shaw or DESCO LP was previously reported on Form 3. Each of DESCO LP and David E. Shaw disclaims any beneficial ownership of any of the securities listed in this Form 4 or previously reported on Form 3, except to the extent of any pecuniary interest therein.

Remarks:

See attached Exhibit 1 for explanation of relationship to issuer.

D. E. Shaw Valence Portfolios,
L.L.C. By: D. E. Shaw & Co.,
L.P., as managing member By: 03/29/2007
Eric Wepsic, Managing
Director
D. E. Shaw & Co., L.P. By:
Eric Wepsic, Managing 03/29/2007
Director
David E. Shaw By: Eric
Wepsic, Attorney-in-Fact for 03/29/2007
David E. Shaw

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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

Explanation of Relationship of Reporting Persons to Issuer

A written agreement (the "Agreement") was entered into as of March 4, 2007 by OppenheimerFunds, Inc., D. E. Shaw Valence Portfolios, L.L.C. ("Valence"), S.A.C. Capital Management, LLC and Tudor Investment Corporation (collectively, the "Group"), and ZelnickMedia Corporation, thereby forming a group under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Pursuant to the rules of the SEC promulgated under the Exchange Act, the Group was deemed to have acquired beneficial ownership, for purposes of Sections 13(d) and 13(g) of the Exchange Act, of all equity securities of the Issuer beneficially owned by each member of the Group.

None of the members of the Group purchased any additional securities in connection with the Agreement. As more fully reported on a Schedule 13D filed by the Group, the Group collectively beneficially owns greater than 10% of the Issuer's Common Stock. The Reporting Persons disclaim beneficial ownership (except as provided by the Agreement), of any of the Issuer's shares controlled or beneficially owned by the other Group members. The other Group members disclaim any pecuniary interest in the shares of Common Stock beneficially owned by the Reporting Persons, and the Reporting Persons disclaim any pecuniary interest in the securities beneficially owned by the other Group members.