

**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): June 2, 2023

TAKE-TWO INTERACTIVE SOFTWARE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-34003
(Commission
File Number)

51-0350842
(I.R.S. Employer
Identification No.)

110 West 44th Street, New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code: (646) 536-2842

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$.01 par value	TTWO	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 2, 2023, Take-Two Interactive Software, Inc. (the “Company”) issued a press release announcing the early tender results for the previously announced cash tender offer (the “Tender Offer”) to purchase up to \$500,000,000 aggregate principal amount of its 3.300% Senior Notes due 2024 (the “Notes”) and that it has amended the Tender Offer by increasing the maximum aggregate principal amount of Notes that may be purchased in the Tender Offer to \$650,000,000 (the “Tender Cap”). The terms and conditions of the Tender Offer are set forth in the offer to purchase, dated May 18, 2023 (the “Offer to Purchase”).

As of 5:00 p.m., New York City time, on June 1, 2023 (the “Early Tender Deadline”), \$676,243,000 aggregate principal amount of the Notes had been validly tendered and not validly withdrawn in the Tender Offer. The purchase of all of the Notes validly tendered and not validly withdrawn in the Tender Offer would cause the Company to purchase Notes with an aggregate principal amount in excess of the Tender Cap. Accordingly, the Notes will be purchased on a pro rata basis up to the Tender Cap in the manner described in the Offer to Purchase. Since the Tender Offer was fully subscribed as of the Early Tender Deadline, the Company will not accept for purchase any Notes validly tendered after the Early Tender Deadline. The Tender Offer will expire at 5:00 p.m., New York City time, on June 16, 2023, unless extended or earlier terminated.

On June 2, 2023, the Company also issued a press release announcing the pricing of the Tender Offer and the Company’s acceptance of the Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline on a pro rata basis up to the Tender Cap in the manner described in the Offer to Purchase.

Copies of the press releases announcing early tender results and pricing are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated in this Item 8.01 by reference.

The information contained in this Current Report on Form 8-K, and any announcements related to the Tender Offer, shall not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

Forward-Looking Statements

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,” “should,” “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: risks relating to our combination with Zynga; the uncertainty of the impact of the COVID-19 pandemic and measures taken in response thereto; the effect that measures taken to mitigate the COVID-19 pandemic have on our operations, including our ability to timely deliver our titles and other products, and on the operations of our counterparties, including retailers and distributors; the effects of the COVID-19 pandemic on both consumer demand and the discretionary spending patterns of our customers as the situation with the pandemic continues to evolve; the risks of conducting business internationally; the impact of changes in interest rates by the Federal Reserve and other central banks, including on our short-term investment portfolio; the impact of inflation; volatility in foreign currency exchange rates; our dependence on key management and product development personnel; our dependence on our *NBA 2K* and *Grand Theft Auto* products and our ability to develop other hit titles; our ability to leverage opportunities on PlayStation®5 and Xbox Series X|S; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and risks associated with international operations.

Other important factors and information are contained in the Company’s most recent Annual Report on Form 10-K, including the risks summarized in the section entitled “Risk Factors,” 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.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Early tender results press release issued June 2, 2023.
99.2	Pricing press release issued June 2, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

TAKE-TWO INTERACTIVE SOFTWARE, INC.

By: /s/ Matthew Breitman

Name: Matthew Breitman

Title: Senior Vice President, General Counsel Americas &
Corporate Secretary

Date: June 2, 2023

**FOR IMMEDIATE RELEASE****CONTACT:**

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**TAKE-TWO INTERACTIVE SOFTWARE, INC.
 ANNOUNCES EARLY TENDER RESULTS AND INCREASE IN
 TENDER CAP FOR 3.300% SENIOR NOTES DUE 2024**

New York, NY – June 2, 2023 — Take-Two Interactive Software, Inc. (NASDAQ: TTWO) (the “Company”) announced today the early tender results for the previously announced cash tender offer (the “Tender Offer”) to purchase up to \$500,000,000 aggregate principal amount of its outstanding 3.300% Senior Notes due 2024 (the “Notes”) and that it has amended the Tender Offer by increasing the maximum aggregate principal amount of Notes that may be purchased in the Tender Offer to \$650,000,000 (as amended, the “Tender Cap”).

The following table sets forth some of the terms of the Tender Offer:

Title of Security	CUSIP / ISIN Number	Principal Amount Outstanding	Tender Cap (Principal Amount)	Reference U.S. Treasury Security	Fixed Spread	Principal Amount Tendered at Early Tender Deadline	Principal Amount Accepted	Proration Factor⁽¹⁾
3.300% Senior Notes due 2024	874054AE9 / US874054AE98	\$1,000,000,000	\$650,000,000	2.25% UST due March 31, 2024	0 bps	\$676,243,000	\$650,000,000	96.13%

(1) Rounded to nearest hundredth of a percentage point.

The Tender Offer commenced on May 18, 2023 and will expire at 5:00 p.m., New York City time, on June 16, 2023, unless extended or earlier terminated by the Company (the “Expiration Date”). The terms and conditions of the Tender Offer are described in the Offer to Purchase, dated May 18, 2023, as amended by this press release (as it may be further amended or supplemented from time to time, the “Offer to Purchase”). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Offer to Purchase.

As of 5:00 p.m., New York City time, on June 1, 2023 (the “Early Tender Deadline”), according to information provided by D.F. King & Co., Inc., the information agent and tender agent for the Tender Offer, \$676,243,000 aggregate principal amount of the Notes had been validly tendered and not validly withdrawn in the Tender Offer. Withdrawal rights for the Notes expired at 5:00 p.m., New York City time, on June 1, 2023.

The “Total Consideration” for each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be determined in the manner described in the Offer to Purchase by reference to the fixed spread over the yield to maturity of the Reference U.S. Treasury Security specified in the table above and in the Offer to Purchase at 10:00 a.m., New York City time, today, and includes an early tender premium of \$50 per \$1,000 principal amount of the Notes accepted for purchase. The Company expects to announce the pricing of the Tender Offer and the amount of Notes accepted for purchase later today.

Only holders of Notes who validly tendered and did not validly withdraw their Notes at or prior to the Early Tender Deadline are eligible to receive the Total Consideration for the Notes accepted for purchase. Holders of Notes will also receive accrued and unpaid interest on their Notes validly tendered and accepted for purchase from and including the most recent interest payment date for the Notes up to, but not including, the Early Settlement Date.

On June 5, 2023, the Company expects to pay for the Notes that were validly tendered at or prior to the Early Tender Deadline and that are accepted for purchase.

The purchase of all of the Notes validly tendered and not validly withdrawn in the Tender Offer would cause the Company to purchase Notes with an aggregate principal amount in excess of the Tender Cap. Accordingly, the Notes will be purchased on a pro rata basis up to the Tender Cap in the manner described in the Offer to Purchase by reference to the “Proration Factor” specified in the table above. Since the Tender Offer was fully subscribed as of the Early Tender Deadline, the Company will not accept for purchase any Notes validly tendered after the Early Tender Deadline.

J.P. Morgan Securities LLC is acting as Lead Dealer Manager for the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact: J.P. Morgan Securities LLC at (866) 834-4666 (toll-free) or (212) 834-4818 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to D.F. King & Co., Inc., which is acting as the information agent and tender agent for the Tender Offer, at (800) 431-9645 (toll-free), (212) 269-5550 (toll) or email take-two@dfking.com.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER OR SOLICITATION TO PURCHASE NOTES. THE OFFER TO PURCHASE SETS FORTH THE COMPLETE TERMS OF THE TENDER OFFER. HOLDERS OF THE NOTES SHOULD CAREFULLY READ THE OFFER TO PURCHASE BECAUSE IT CONTAINS IMPORTANT INFORMATION.

THE OFFER TO PURCHASE AND THIS PRESS RELEASE DO NOT CONSTITUTE AN OFFER OR SOLICITATION TO PURCHASE NOTES IN ANY JURISDICTION IN WHICH, OR TO OR FROM ANY PERSON TO OR FROM WHOM, IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION UNDER APPLICABLE SECURITIES OR BLUE SKY LAWS. IN ANY JURISDICTION IN WHICH THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE THE TENDER OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE TENDER OFFER WILL BE DEEMED TO BE MADE ON BEHALF OF THE COMPANY BY THE DEALER MANAGERS, IF THE DEALER MANAGERS ARE LICENSED BROKERS OR DEALERS UNDER THE LAWS OF SUCH JURISDICTION, OR BY ONE OR MORE REGISTERED BROKERS OR DEALERS THAT ARE LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

NONE OF THE COMPANY OR ITS AFFILIATES, THE BOARD OF DIRECTORS OF THE COMPANY, THE DEALER MANAGERS, THE TRUSTEE OF THE NOTES OR THE INFORMATION AND TENDER AGENT MAKES ANY RECOMMENDATION TO ANY HOLDER OF NOTES IN CONNECTION WITH THE TENDER OFFER. HOLDERS MUST MAKE THEIR OWN DECISIONS AS TO WHETHER TO TENDER THEIR NOTES AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a leading developer, publisher, and marketer of interactive entertainment for consumers around the globe. The Company develops, operates, and publishes products principally through Rockstar Games, 2K, Private Division, and Zynga. Our products are currently designed for console gaming systems, personal computers, and mobile, including smartphones and tablets, and are delivered through physical retail, digital download, online platforms, and cloud streaming services. The Company's common stock is publicly traded on NASDAQ under the symbol TTWO.

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

Cautionary Note Regarding Forward-Looking Statements

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," "should," "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: risks relating to our combination with Zynga; the uncertainty of the impact of the COVID-19 pandemic and measures taken in response thereto; the effect that measures taken to mitigate the COVID-19 pandemic have on our operations, including our ability to timely deliver our titles and other products, and on the operations of our counterparties, including retailers and distributors; the effects of the COVID-19 pandemic on both consumer demand and the discretionary spending patterns of our customers as the situation with the pandemic continues to evolve; the risks of conducting business internationally; the impact of changes in interest rates by the Federal Reserve and other central banks, including on our short-term investment portfolio; the impact of inflation; volatility in foreign currency exchange rates; our dependence on key management and product development personnel; our dependence on our *NBA 2K* and *Grand Theft Auto* products and our ability to develop other hit titles; our ability to leverage opportunities on PlayStation®5 and Xbox Series X|S; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and risks associated with international operations. Other important factors and information are contained in the Company’s most recent Annual Report on Form 10-K, including the risks summarized in the section entitled “Risk Factors,” 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.

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**FOR IMMEDIATE RELEASE****CONTACT:**

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**TAKE-TWO INTERACTIVE SOFTWARE, INC.
 ANNOUNCES PRICING OF TENDER OFFER FOR 3.300% SENIOR
 NOTES DUE 2024**

New York, NY – June 2, 2023 — Take-Two Interactive Software, Inc. (NASDAQ: TTWO) (the “Company”) announced today the consideration payable in connection with the previously announced cash tender offer (the “Tender Offer”) to purchase up to \$650,000,000 (the “Tender Cap”) aggregate principal amount of its outstanding 3.300% Senior Notes due 2024 (the “Notes”), as described in the table below.

<u>Title of Security</u>	<u>CUSIP / ISIN Number</u>	<u>Principal Amount Outstanding</u>	<u>Tender Cap (Principal Amount)</u>	<u>Proration Factor⁽¹⁾</u>	<u>Reference U.S. Treasury Security</u>	<u>Reference Yield</u>	<u>Fixed Spread</u>	<u>Early Tender Premium (per \$1,000)</u>	<u>Total Consideration (per \$1,000)</u>
3.300% Senior Notes due 2024	874054AE9 / US874054AE98	\$1,000,000,000	\$650,000,000	96.13%	2.25% UST due March 31, 2024	5.319%	0 bps	\$ 50	\$ 984.07

(1) Rounded to nearest hundredth of a percentage point.

The Tender Offer was made on the terms and conditions described in the Offer to Purchase, dated May 18, 2023 (as amended and as may be further amended or supplemented from time to time, the “Offer to Purchase”). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Offer to Purchase.

The “Total Consideration” for each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer was determined in the manner described in the Offer to Purchase by reference to the fixed spread over the yield to maturity of the Reference U.S. Treasury Security specified in the table above and in the Offer to Purchase at 10:00 a.m., New York City time, today, and includes an early tender premium of \$50 per \$1,000 principal amount of the Notes accepted for purchase.

Only holders of Notes who validly tendered and did not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on June 1, 2023 (the “Early Tender Deadline”) are eligible to receive the Total Consideration for the Notes accepted for purchase. Holders of Notes will also receive accrued and unpaid interest on their Notes validly tendered and accepted for purchase from and including the most recent interest payment date for the Notes up to, but not including, the Early Settlement Date. Withdrawal rights for the Notes expired at 5:00 p.m., New York City time, on June 1, 2023.

On June 5, 2023, the Company expects to pay for the Notes that were validly tendered at or prior to the Early Tender Deadline and that are accepted for purchase.

The purchase of all of the Notes validly tendered and not validly withdrawn in the Tender Offer would cause the Company to purchase Notes with an aggregate principal amount in excess of the Tender Cap. Accordingly, the Notes will be purchased on a pro rata basis up to the Tender Cap in the manner described in the Offer to Purchase by reference to the “Proration Factor” specified in the table above. Since the Tender Offer was fully subscribed as of the Early Tender Deadline, the Company will not accept for purchase any Notes validly tendered after the Early Tender Deadline.

J.P. Morgan Securities LLC is acting as Lead Dealer Manager for the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact: J.P. Morgan Securities LLC at (866) 834-4666 (toll-free) or (212) 834-4818 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to D.F. King & Co., Inc., which is acting as the information agent and tender agent for the Tender Offer, at (800) 431-9645 (toll-free), (212) 269-5550 (toll) or email take-two@dfking.com.

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DEALER, THE TENDER OFFER WILL BE DEEMED TO BE MADE ON BEHALF OF THE COMPANY BY THE DEALER MANAGERS, IF THE DEALER MANAGERS ARE LICENSED BROKERS OR DEALERS UNDER THE LAWS OF SUCH JURISDICTION, OR BY ONE OR MORE REGISTERED BROKERS OR DEALERS THAT ARE LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

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About Take-Two Interactive Software

Headquartered in New York City, Take-Two Interactive Software, Inc. is a leading developer, publisher, and marketer of interactive entertainment for consumers around the globe. The Company develops, operates, and publishes products principally through Rockstar Games, 2K, Private Division, and Zynga. Our products are currently designed for console gaming systems, personal computers, and mobile, including smartphones and tablets, and are delivered through physical retail, digital download, online platforms, and cloud streaming services. The Company's common stock is publicly traded on NASDAQ under the symbol TTWO.

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

Cautionary Note Regarding Forward-Looking Statements

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," "should," "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: risks relating to our combination with Zynga; the uncertainty of the impact of the COVID-19 pandemic and measures taken in response thereto; the effect that measures taken to mitigate the COVID-19 pandemic have on our operations, including our ability to timely deliver our titles and other products, and on the operations of our counterparties, including retailers and distributors; the effects of the COVID-19 pandemic on both consumer demand and the discretionary spending patterns of our customers as the situation with the pandemic continues to evolve; the risks of conducting business internationally;

the impact of changes in interest rates by the Federal Reserve and other central banks, including on our short-term investment portfolio; the impact of inflation; volatility in foreign currency exchange rates; our dependence on key management and product development personnel; our dependence on our *NBA 2K* and *Grand Theft Auto* products and our ability to develop other hit titles; our ability to leverage opportunities on PlayStation®5 and Xbox Series X|S; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and risks associated with international operations. Other important factors and information are contained in the Company’s most recent Annual Report on Form 10-K, including the risks summarized in the section entitled “Risk Factors,” 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.

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