

Slatoff Karl
Form 4
April 21, 2008

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Slatoff Karl

2. Issuer Name and Ticker or Trading Symbol
TAKE TWO INTERACTIVE SOFTWARE INC [TTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/17/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

C/O TAKE-TWO INTERACTIVE SOFTWARE, INC., 622 BROADWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10012

(City) (State) (Zip)

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	04/17/2008		A	1,500,000 A \$ 0	1,500,000 (1) (2)	I	By ZelnickMedia Corporation

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Slatoff Karl
C/O TAKE-TWO INTERACTIVE SOFTWARE, INC.
622 BROADWAY
NEW YORK, NY 10012

Executive Vice President

Signatures

/s/ Karl Slatoff 04/21/2008

__Signature of Date
Reporting Person

Explanation of Responses:

* 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).

(1) Represents the grant of 1,500,000 shares of restricted stock to ZelnickMedia Corporation, of which Karl Slatoff is a partner. No shares of common stock are owned by Mr. Slatoff directly. Pursuant to the Second Amendment to the Management Agreement between the Issuer and ZelnickMedia Corporation (the "Second Amendment"), the obligation of the Issuer to grant such shares of restricted stock to ZelnickMedia Corporation became fixed at the 2008 annual meeting of stockholders of the Issuer on April 17, 2008, upon the approval by such stockholders of an amendment to the Issuer's Incentive Stock Plan to permit grants of equity awards to consultants and to increase the number of shares authorized for issuance under such plan. (Continued to footnote 2)

(2) (Continued from footnote 1) Accordingly, the Issuer is required to grant such shares of restricted stock to ZelnickMedia Corporation on the earlier of (i) the fifth trading day following the filing of the Issuer's Quarterly Report on Form 10-Q for its second fiscal quarter (ending April 30, 2008), currently anticipated to be in June 2008 and (ii) June 30, 2008. For additional information regarding the shares of restricted stock and the Second Amendment, see the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 15, 2008.

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

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