

TAKE TWO INTERACTIVE SOFTWARE INC

Form 4

October 04, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRACE OLIVER R JR

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)
10/02/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

32 WELLINGTON RD

(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

LOCUST VALLEY, NY 11560

(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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------------|---|---|---|---|--|--|---|---------|---|----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 10/02/2006 | | M | | 30,000 | A | \$ 5.7333 | 48,000 | D | |
| Common Stock | 10/02/2006 | | F | | 12,419 | D | \$ 13.85 | 35,581 | D | |
| Common Stock | 10/02/2006 | | M | | 45,000 | A | \$ 7.3333 | 80,581 | D | |
| Common Stock | 10/02/2006 | | F | | 23,827 | D | \$ 13.85 | 56,754 | D | |
| Common Stock | | | | | | | | 272,820 | I | By Anglo American |

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

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SEC 1474
(9-02)

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) | | | |
|---|---|---|---|---|--|--|-----|---|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (right to buy) ⁽¹⁾ | \$ 5.7333 | 10/02/2006 | | M | | 30,000 | | 10/03/2001 | 10/03/2006 | Common Stock | 30,000 |
| Director Stock Option (right to buy) ⁽¹⁾ | \$ 7.3333 | 10/02/2006 | | M | | 45,000 | | 10/16/2001 | 10/16/2006 | Common Stock | 45,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GRACE OLIVER R JR 32 WELLINGTON RD LOCUST VALLEY, NY 11560 | X | | | |

Signatures

/s/ Oliver R.
Grace Jr. 10/04/2006

 **Signature of Reporting Person Date

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) The exercise price and number of shares issuable upon exercise of the option have been adjusted to reflect splits in the issuer's common stock that occurred subsequent to the date of grant of the option.

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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