SEC Form 4

**FORM 4**

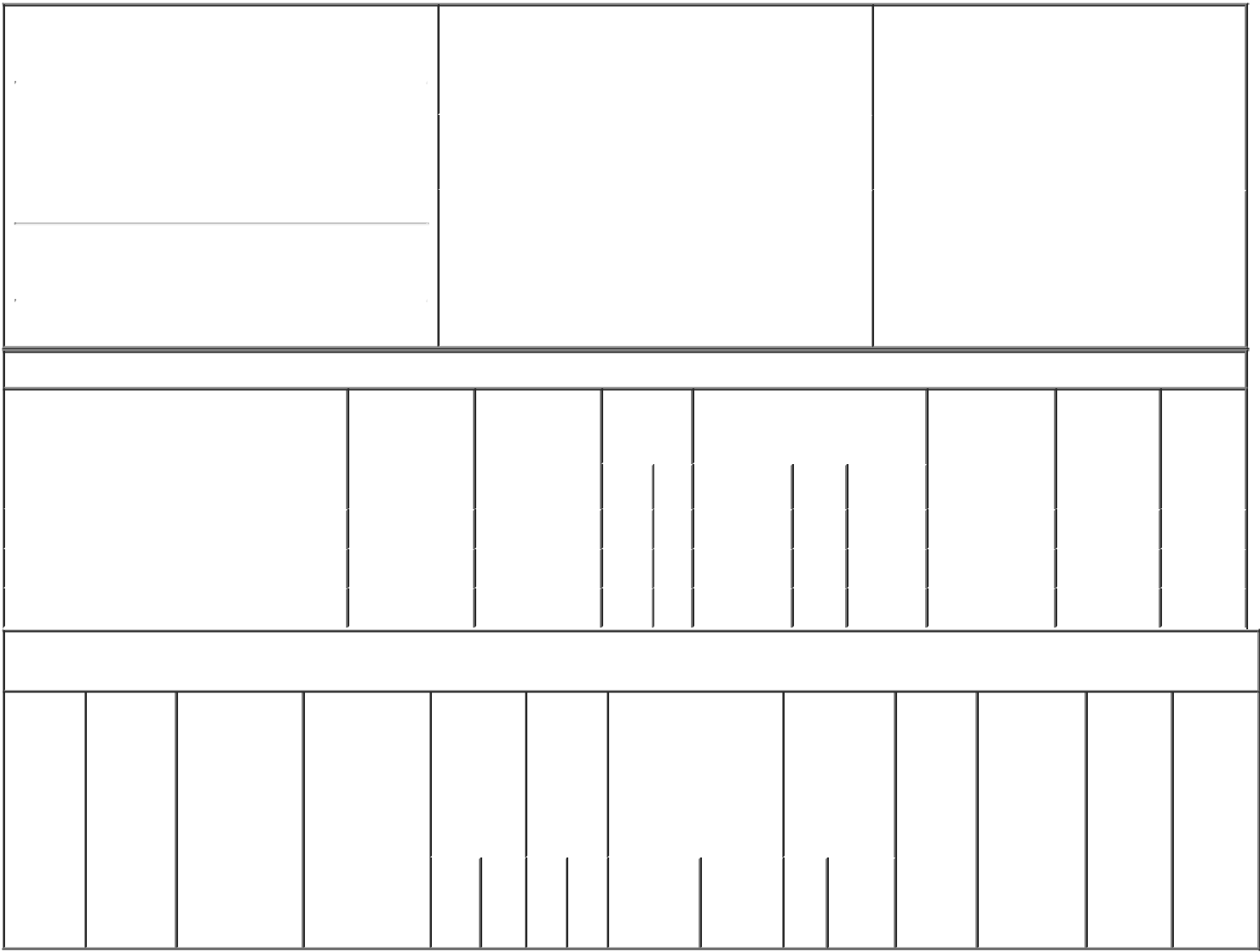
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden | | |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. Name and Address of Reporting Person\* | | | | |  |  | 2. Issuer Name **and** Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer | | |  |
|  | [Emerson Daniel P](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001623654) | |  |  |  |  | [TAKE TWO INTERACTIVE](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000946581) | | | (Check all applicable) | |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | Director | 10% Owner |  |
|  |  |  |  |  | [SOFTWARE INC [ TTWO ]](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000946581) | | |  |  |
|  |  | |  |  |  |  |  |
|  |  |  |  |  |  |  | X | Officer (give title | Other (specify |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | (Last) | (First) | | (Middle) |  |  |  |  |  | below) | below) |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Chief Legal Officer | |  |
|  | C/O TAKE-TWO INTERACTIVE SOFTWARE, | | | |  |  | 3. Date of Earliest Transaction (Month/Day/Year) | | |  |  |
|  | 06/01/2022 | | |  |  |  |  |  |  |
|  | INC. |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 110 WEST 44TH STREET | | |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable | | |  |
|  |  |  |  |  |  |  |  |

Line)

|  |  |  |  |
| --- | --- | --- | --- |
| (Street) | |  |  |
|  | NEW YORK | NY | 10036 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

* Form filed by One Reporting Person

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** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** | | | **5. Amount of** | **6. Ownership** | **7. Nature** |  |  |
|  |  | **Date** | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5)** | | | **Securities** | **Form: Direct** | **of Indirect** |  |  |
|  |  | **(Month/Day/Year)** | **if any** | **Code (Instr.** |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |  |
|  |  |  | **(Month/Day/Year)** | **8)** |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |  |
|  |  |  |  |  |  |  |  | **Reported** |  | **(Instr. 4)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** | **Transaction(s)** |  |  |  |  |
|  |  |  |  | **(D)** | **(Instr. 3 and 4)** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | 06/01/2022 |  | D | 4,800(1) | D | $0 | 28,723 | D |  |  |  |
|  | Common Stock | 06/01/2022 |  | F | 7,656(2) | D | $124.63 | 21,067 | D |  |  |  |
|  | Common Stock | 06/01/2022 |  | A | 77,630(3)(4) | A | $0 | 98,697(5) | D |  |  |  |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

**(e.g., puts, calls, warrants, options, convertible securities)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** | **5. Number** | **6. Date Exercisable and** | | **7. Title and** | **8. Price of** | **9. Number of** | **10.** | **11. Nature** |
| **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** | **Expiration Date** | | **Amount of** | **Derivative** | **derivative** | **Ownership** | **of Indirect** |
| **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | **(Month/Day/Year)** | | **Securities** | **Security** | **Securities** | **Form:** | **Beneficial** |
| **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Securities** |  |  | **Underlying** | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |
|  | **Derivative** |  |  |  | **Acquired** |  |  | **Derivative** |  | **Owned** | **or Indirect** | **(Instr. 4)** |
|  | **Security** |  |  |  | **(A) or** |  |  | **Security (Instr.** |  | **Following** | **(I) (Instr. 4)** |  |
|  |  |  |  |  | **Disposed** |  |  | **3 and 4)** |  | **Reported** |  |  |
|  |  |  |  |  | **of (D)** |  |  |  |  | **Transaction(s)** |  |  |
|  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  | **(Instr. 4)** |  |  |
|  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |
|  |  |  |  |  |  |  |  | **or** |  |  |  |  |
|  |  |  |  |  |  |  |  | **Number** |  |  |  |  |
|  |  |  |  |  |  | **Date** | **Expiration** | **of** |  |  |  |  |
|  |  |  |  | **Code V** | **(A) (D)** | **Exercisable** | **Date** | **Title Shares** |  |  |  |  |

**Explanation of Responses:**

1. Represents the forfeiture of 4,800 performance-based restricted units previously granted to Mr. Emerson on June 1, 2020 due to the failure to meet certain performance conditions.
2. This represents (i) 4,535 shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based and performance-based restricted stock units originally granted on June 1, 2019, which vested on June 1, 2022, (ii) 2,747 shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based and performance-based restricted stock units originally granted on June 1, 2020, which vested on June 1, 2022 and (iii) 374 shares withheld by the Issuer for payment of withholding tax liability incurred upon the vesting of time-based restricted stock units originally granted on June 1, 2021, which vested on June 1, 2022.
3. Represents the grant of (a) 57,201 restricted units to Mr. Emerson under the Take-Two Interactive Software, Inc. 2017 Stock Incentive Plan (the "Annual Award") and (b) 20,429 restricted units to Mr. Emerson under the the Take-Two Interactive Software, Inc. 2017 Stock Incentive Plan (the "Transition Award"). The Annual Award includes (i) 11,427 time-based restricted units that vest 25% on June 1, 2023 and thereafter in twelve equal quarterly installments commencing on September 1, 2023 and (ii) 45,774 performance-based restricted units that vest 100% on June 1, 2025, subject to the satisfaction of certain performance criteria. The Transition Award includes (i) 4,081 time-based restricted units that that vest 100% on June 1, 2024 and (ii) 16,348 performance-based restricted units that vest 100% on June 1, 2024, subject to the satisfaction of certain performance criteria. The number of restricted units was determined based on the dollar value of the award and the average of the closing prices of the common stock on the ten trading days immediately prior to June 1, 2022.
4. The number of shares of common stock that may be issued upon vesting of the performance-based units assumes the achievement of the maximum performance criteria (200% of target) established by the Issuer's Compensation Committee; however the actual number of such shares may range from (i) zero to 45,774, with the number of shares at target performance equal to 22,887, for the Annual Award or (ii) zero to 16,348, with the number of shares at target performance equal to 8,174, for the Transition Award.
5. Includes (i) 136 shares of Common Stock acquired pursuant to the Take-Two Interactive Software, Inc. Second Amended and Restated 2017 Global Employee Stock Purchase Plan and 6,506 other shares of Common Stock, (ii) 17,909 unvested time-based restricted stock units, and (iii) 74,146 unvested performance-based restricted stock units. Such unvested awards will vest, or fail to vest, in accordance with the terms of the applicable award agreements.

|  |  |  |  |
| --- | --- | --- | --- |
| /s/ Daniel Emerson |  |  | 06/03/2022 |
| \*\* 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.**