SEC Form 4

**FORM 4**

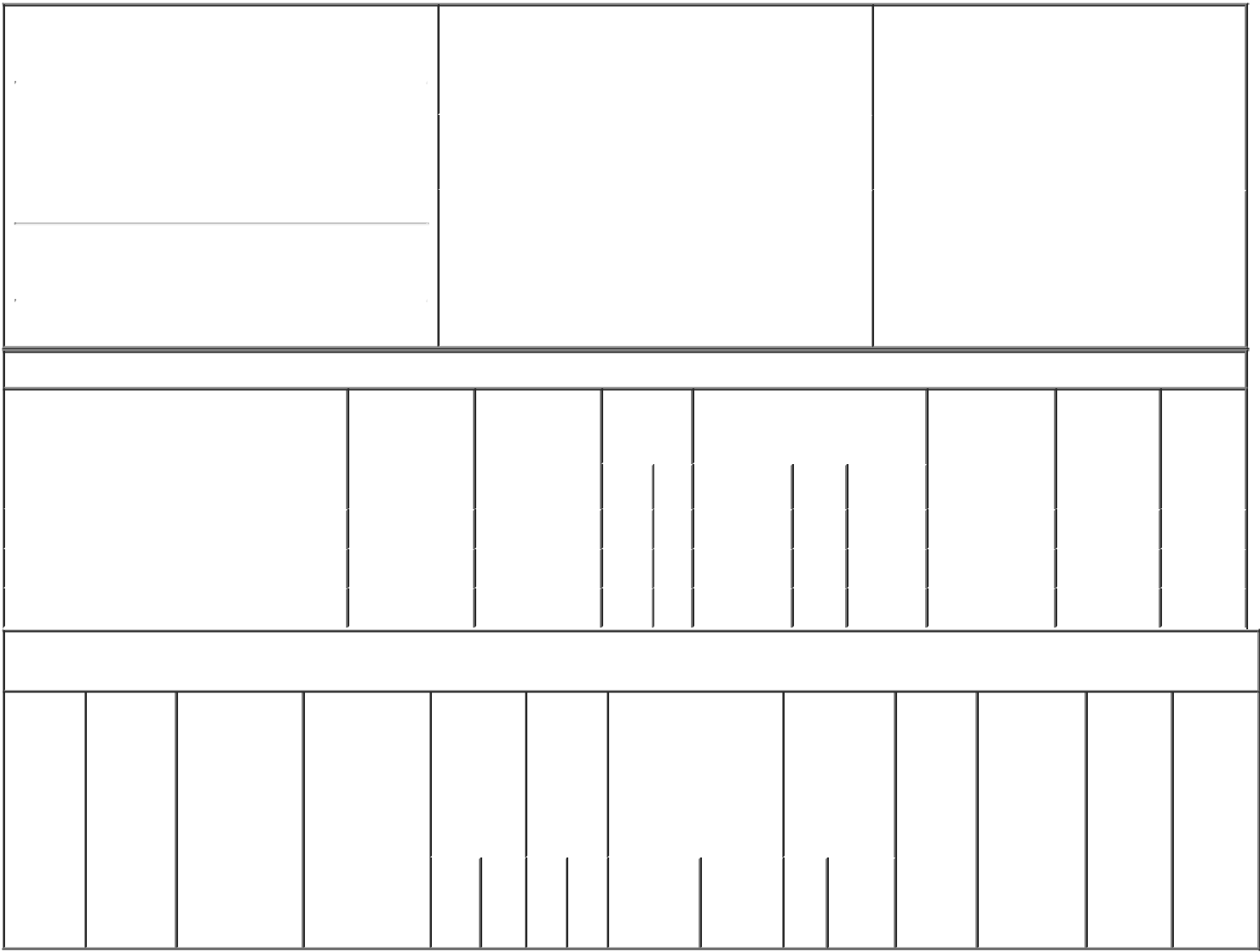
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **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 |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | below) | below) |  |
|  | (Last) | (First) | | (Middle) |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Chief Legal Officer | |  |
|  | C/O TAKE-TWO INTERACTIVE SOFTWARE, | | | |  |  | 3. Date of Earliest Transaction (Month/Day/Year) | | |  |  |
|  | 06/01/2021 | | |  |  |  |  |  |  |
|  | 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 | 06/01/2021 |  | F | 9,256(1) | D | $182.76 | 31,740 | D |  |  |  |
|  | Common Stock | 06/01/2021 |  | A | 10,133(2)(3) | A | $0 | 41,873 | D |  |  |  |
|  | Common Stock | 06/03/2021 |  | S | 4,000 | D | $177.65 | 37,873(4) | 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. This represents (i) 4,160 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, 2018, which vested on June 1, 2021, (ii) 4,536 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, 2021 and (iii) 560 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, 2020, which vested on June 1, 2021.
2. Represents the grant of 10,133 restricted units to Mr. Emerson under the Take-Two Interactive Software, Inc. 2017 Stock Incentive Plan. Includes (i) 2,025 time-based restricted units that vest in three equal annual installments commencing on June 1, 2022 and (ii) 8,108 performance-based restricted units that vest in two equal annual installments commencing on June 1, 2023, 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 April 1, 2021.
3. 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 zero to 8,108, with the number of shares at target performance equal to 4,054.
4. Includes (i) 163 shares of Common Stock acquired pursuant to the Take-Two Interactive Software, Inc. Second Amended and Restated 2017 Global Employee Stock Purchase Plan and 4,323 other shares of Common Stock, (ii) 5,343 unvested time-based restricted stock units, and (iii) 28,044 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 |  |  | 06/03/2021 |
| \*\* 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.**