

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

TAKE-TWO INTERACTIVE SOFTWARE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

51-0350842
(I.R.S. Employer
Identification Number)

**110 West 44th Street
New York, New York 10036
(646) 536-2842**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Strauss Zelnick
Chairman and Chief Executive Officer
Take-Two Interactive Software, Inc.
110 West 44th Street
New York, New York 10036
(646) 536-2842**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Please address a copy of all communications to:

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Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Act. ☐

PROSPECTUS

TAKE-TWO INTERACTIVE SOFTWARE, INC.

2,830,084 Shares of Common Stock

This Prospectus will be used from time to time by the selling shareholder named in this prospectus to sell up to 2,830,084 shares of our common stock, par value \$0.01 per share (the “Common Stock”), which were issued pursuant to the terms of the Share Purchase Agreement (the “Purchase Agreement”) by and among Take-Two Interactive Software, Inc., Groundhog 2, LLC, Gearbox Entertainment Company Holding AB and Embracer Group AB. We are registering the offer and sale of the Common Stock to satisfy our obligations pursuant to the Purchase Agreement.

The Common Stock may be offered from time to time by the selling shareholder named in this prospectus in any manner described under the section entitled “Plan of Distribution” beginning on page 8 of this prospectus. The selling shareholder may sell the shares of Common Stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions, at fixed or negotiated prices, directly to purchasers or through broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions. We will not receive any proceeds from the sale of our Common Stock by the selling shareholder, but we will incur expenses in connection with the offering.

Our Common Stock is listed on the Nasdaq Global Select Market under the symbol “TTWO.” The last reported sale price on June 10, 2024 was \$160.54 per share.

Investing in our securities involves risks. See “[Risk Factors](#)” beginning on page 3 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus or any applicable prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus is June 11, 2024

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References in this prospectus to “Take-Two,” “we,” “us,” “our,” the “Company” or similar references mean Take-Two Interactive Software, Inc. and its subsidiaries. References to “Common Stock” refer to the Company’s Common Stock, par value \$0.01 per share.

You should rely only on the information contained or incorporated by reference in this prospectus and any applicable prospectus supplement. Neither we nor the selling shareholder has authorized anyone else to provide you with different information. The securities are not being offered in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus and any accompanying prospectus supplement is accurate on any date subsequent to the date set forth on the front of the document or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus and any accompanying prospectus supplement is delivered or securities are sold on a later date.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the “SEC”) as a “well-known seasoned issuer” as defined in Rule 405 under the Securities Act of 1933, as amended, using the “shelf” registration process. By using this shelf registration statement, the selling shareholder may, from time to time, sell the offered securities in one or more offerings or resales.

In certain circumstances, we may provide a prospectus supplement that will contain specific information about the terms of a particular offering by the selling shareholder. We may also provide a prospectus supplement to add information to, or update or change information contained in, this prospectus. To the extent there is a conflict between the information contained in this prospectus and the prospectus supplement, you should rely on the information in the prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date - for example, a document incorporated by reference in this prospectus or any prospectus supplement - the statement in the later-dated document modifies or supersedes the earlier statement.

Neither we, nor the selling shareholder, have authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus, any applicable prospectus supplement or any free writing prospectuses prepared by or on behalf of us or to which we have referred you. We and the selling shareholder take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the selling shareholder will not make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and the applicable prospectus supplement to this prospectus is accurate only as of the date on its respective cover, that the information appearing in any applicable free writing prospectus is accurate only as of the date of that free writing prospectus, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates. This prospectus incorporates by reference, and any prospectus supplement or free writing prospectus may contain and incorporate by reference, market data and industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. In addition, the market and industry data and forecasts that may be included or incorporated by reference in this prospectus, any prospectus supplement or any applicable free writing prospectus may involve estimates, assumptions and other risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “Risk Factors” contained in this prospectus, the applicable prospectus supplement and any applicable free writing prospectus, and under similar headings in other documents that are incorporated by reference into this prospectus. Accordingly, investors should not place undue reliance on this information.

You should read both this prospectus and any applicable prospectus supplement together with the additional information about our company to which we refer you in the section of this prospectus entitled “Where You Can Find More Information.”

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference contain statements which are not historical facts, including statements relating to Take-Two's outlook, that 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 our 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 Inc. (the "Zynga Acquisition"); the risks of conducting business internationally, including as a result of unforeseen geopolitical events; 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; factors affecting our mobile business, such as player acquisition costs; the timely release and significant market acceptance of our games; the ability to maintain acceptable pricing levels on our games; and other risks included herein; as well as, but not limited to, the risks and uncertainties discussed under the heading "[Risk Factors](#)" beginning on page 3 of this prospectus and contained in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2024 and the Company's other periodic filings with the SEC, which are incorporated herein by reference. All forward-looking statements are qualified by these cautionary statements and speak only as of the date they are made. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

PROSPECTUS SUMMARY

This prospectus relates to the offer and resale by the selling shareholder identified in this prospectus of up to 2,830,084 shares of our Common Stock. We will not receive any of the proceeds from the sale of the Common Stock by the selling shareholder. This summary highlights selected information appearing elsewhere in this prospectus or in documents incorporated herein by reference. This summary is not complete and does not contain all of the information that you should consider before making your investment decision. You should carefully read the entire prospectus, including the information set forth in the section entitled “Risk Factors” and the information that is incorporated by reference into this prospectus. See the sections entitled “Where You Can Find More Information” for a further discussion on incorporation by reference.

We are a leading developer, publisher, and marketer of interactive entertainment for consumers around the globe. We develop, operate, and publish products principally through Rockstar Games, 2K, Private Division, and Zynga. Our products are currently designed for console gaming systems, including, but not limited to, the Sony Computer Entertainment, Inc. PlayStation®4 and PlayStation5, Microsoft Corporation Xbox One® and Xbox Series X|S, and Nintendo’s Switch™, as well as personal computers, and mobile, including, smartphones and tablets. We deliver our products through physical retail, digital download, online platforms, and cloud streaming services.

Our strategy is to be the most creative, innovative, and efficient company in the evolving interactive entertainment industry. With our diverse portfolio that spans all key platforms and numerous genres, we strive to create the highest quality, most engaging interactive entertainment franchises and captivate our global audience. Most of our intellectual property is internally owned and developed, which we believe best positions us financially and competitively. We have established a portfolio of proprietary software content for the major hardware and mobile platforms in a wide range of genres, including action, adventure, family/casual, hyper-casual, role-playing, shooter, social casino, sports, and strategy, which we distribute worldwide. We believe that our player-first mentality and commitment to creativity and innovation are distinguishing strengths, enabling us to differentiate our products in the marketplace by combining advanced technology with compelling storylines and characters that provide unique gameplay experiences for consumers. We have created, acquired, or licensed a group of highly recognizable brands to match the broad consumer demographics that we serve, ranging from adults to children and game enthusiasts to casual gamers. Another cornerstone of our strategy is to support the success of our products in the marketplace through innovative marketing programs and global distribution on platforms and through channels that are relevant to our target audience.

This prospectus relates to the resale of up to 2,830,084 shares of Common Stock that may be offered and sold from time to time by the selling shareholder named in this prospectus, which were issued pursuant to the Share Purchase Agreement by and among Take-Two Interactive Software, Inc., Groundhog 2, LLC, Gearbox Entertainment Company Holding AB and Embracer Group AB (the “Purchase Agreement”). We are registering the offer and sale of the Common Stock to satisfy our obligations pursuant to the Purchase Agreement. See “Selling Shareholder.” We will not receive any of the proceeds from the sale of the shares hereunder. See “Use of Proceeds.”

We were incorporated under the laws of the State of Delaware in 1993 and are headquartered at 110 West 44th Street, New York, New York 10036. Our telephone number is (646) 536-2842.

Recent Developments

Gearbox Acquisition

On June 11, 2024, pursuant to the Purchase Agreement, we completed our previously announced acquisition of The Gearbox Entertainment Company, Inc. and in connection therewith we issued 2,830,084 shares of Common Stock to the selling shareholder in accordance with the terms of the Purchase Agreement.

Senior Notes Offering

On June 10, 2024, we announced that we have agreed to sell in an underwritten public offering \$600 million aggregate principal amount of our Senior Notes, consisting of \$300 million of our 5.400% Senior Notes due 2029 and \$300 million of our 5.600% Senior Notes due 2034. We intend to use the net proceeds from the offering of the Senior Notes for general corporate purposes, including the repayment of the \$600 million principal amount of our 3.550% Senior Notes due 2025 at or prior to maturity. The closing of the offering of the Senior Notes is expected to occur on June 12, 2024, subject to satisfaction of customary closing conditions. This prospectus does not constitute an offer to sell or the solicitation of an offer to buy the Senior Notes, nor will there be any sale of the Senior Notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Credit Agreement Amendment

On June 6, 2024, we amended our Credit Agreement, dated as of May 23, 2022, by and among the Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent, in order to increase the maximum leverage ratio thresholds applicable to our financial covenant, which is measured on a quarterly basis. The maximum leverage ratio thresholds are now as follows: for fiscal quarters ending prior to June 30, 2024, 3.75:1.00; for the fiscal quarter ending June 30, 2024, 4.75:1.00; for the fiscal quarter ending September 30, 2024, 5.75:1.00; for the fiscal quarter ending December 31, 2024, 5.50:1.00; for the fiscal quarters ending March 31, 2025 and June 30, 2025, 4.25:1.00; for the fiscal quarter ending September 30, 2025, 4.00:1.00; and for the fiscal quarters ending on or after December 31, 2025, 3.75:1.00.

Repayment of Indebtedness

As of June 1, 2024 (the maturity date), we repaid in full the remaining \$24.6 million aggregate principal amount of the 0.25% Convertible Senior Notes due 2024, which we had assumed on May 23, 2022 in connection with the Zynga Acquisition.

RISK FACTORS

Investment in our Common Stock involves risks. Before you invest in our Common Stock, you should carefully consider the risk factors incorporated into this prospectus by reference to our most recent Annual Report on Form 10-K, and the other information contained in this prospectus, as updated by our subsequent filings under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and risk factors and other information contained in any applicable prospectus supplement before acquiring any of such shares of Common Stock. For a description of these reports and documents, and information about where you can find them, see the section entitled “Where You Can Find More Information.” The occurrence of any of the events described in the risk factors might cause you to lose all or part of your investment in the Common Stock. Please also refer to the section above entitled “Cautionary Statement Regarding Forward-Looking Statements.”

Summary of Risk Factors

Material risks that may affect our business, operating results and financial condition include, but are not necessarily limited to:

Risks relating to our business and industry

- Our industry is highly competitive
- Uncertainty of achieving market acceptance, delays or disruptions for our products may have an adverse effect
- We face development risks and must adapt to changes in software technologies
- The development and use of artificial intelligence into our products may present operational and reputational risks
- Increased use of mobile devices for gaming will drive future growth of mobile gaming
- Increased competition for retailer support could increase expenses
- Our ability to develop successful products for current video game platforms
- We require approval of hardware licensors to publish titles
- Reliance on complex information technology systems and networks and potential adverse impact of security breaches
- Potential adverse impact of inadequate consumer data protection
- Dependence on key management and product development personnel
- Attracting, managing, and retaining our talent is critical to our success
- Offensive consumer-created content can harm our results of operations or reputation
- We rely on software development arrangements with third parties
- The risk of distributors, development, and licensing partners or other third parties being unable to honor their commitments or otherwise putting our brand at risk
- Increasing importance of digital sales and free-to-play games exposes us to the risks of that business model
- We must compete for advertisements and offers that are incorporated into our free-to-play games
- Our acquisitions and investments may not have the anticipated results
- International operations risks

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- The loss of server capacity, lack of sufficient bandwidth, or connectivity issues could cause our business to suffer
- Use of open-source software exposes us to risks
- Our software is susceptible to errors
- The continued ability to acquire and maintain license to intellectual property is key
- We may experience fluctuations in the recurring portion of our business
- We are dependent on the timing of our product releases
- We are dependent on the future success of our Grand Theft Auto products and other “hit” titles
- Adverse effects of price protection and returns
- A limited number of customers account for a significant portion of our sales
- Content policies could negatively affect sales
- Entertainment Software Rating Board ratings for our products could negatively affect our ability to distribute and sell
- The competitive position and value of our products could be adversely affected by unprotected intellectual property
- We have a significant amount of outstanding debt
- The value of our virtual items is highly dependent on how we manage the economies in our games
- There is potential for unauthorized or fraudulent transactions of accounts and virtual items outside of our games

Risks related to legal or regulatory compliance

- Government regulation of the internet can affect our business
- Legislation could subject us to claims or otherwise harm our business
- Failure to comply with laws and regulations, including data privacy, could harm our business
- Adverse effect of alleged or actual infringement on the intellectual property rights of third parties

Risks related to financial and economic condition

- Provisions in our charter documents and debt agreements may impede or discourage a takeover
- Adverse effects of changes in tax rates and additional tax liabilities
- We are subject to risks and uncertainties of international trade, including foreign currency fluctuations
- Potential adverse effects of existing or future accounting standards
- Adverse effects of declines in consumer spending and changes in the economy

General Risk Factors

- Additional issuances of equity securities would cause dilution and could affect the market price of our common stock
- We are subject to risks related to corporate and social responsibility and reputation

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- Catastrophic events and climate change may have a long-term impact on our business
- We may be adversely affected by the effects of inflation
- We are and may become involved in legal proceedings that may result in adverse outcomes

USE OF PROCEEDS

The Common Stock to be offered and sold using this prospectus will be offered and sold by the selling shareholder named in this prospectus or in any supplement to this prospectus. We will not receive any proceeds from the sale of the Common Stock by the selling shareholder.

SELLING SHAREHOLDER

This prospectus relates to the possible resale by the selling shareholder named in the table below (the “selling shareholder”) of Common Stock that was issued pursuant to the terms of the Purchase Agreement.

We are registering the offer and sale of the Common Stock to satisfy our obligations pursuant to the Purchase Agreement. Pursuant to the Purchase Agreement, in exchange for all of the outstanding shares of capital stock of The Gearbox Entertainment Company, Inc., the selling shareholder received 2,830,084 shares of Common Stock which we agreed to register on a Form S-3 pursuant to the Securities Act.

We are registering all of the shares of Common Stock the selling shareholder received from us as consideration under the Purchase Agreement in order to permit the selling shareholder to offer the Common Stock for resale from time to time.

The following table sets forth the name of the selling shareholder, the number of shares of Common Stock owned by or attributable to the selling shareholder immediately prior to this registration, the number of shares of Common Stock offered hereby and registered by the registration statement of which this prospectus is a part and the number of shares of Common Stock to be owned by the selling shareholder after the maximum number of shares being offered hereby are sold, which assumes that all shares of Common Stock covered by this prospectus will be sold by the selling shareholder and that no additional shares of Common Stock of the Company are subsequently bought or sold by the selling shareholder. However, because the selling shareholder may offer from time to time all, some or none of its shares of Common Stock under this prospectus, or in another permitted manner, no assurances can be given as to the actual number of shares of Common Stock that will be sold by the selling shareholder or that will be held by the selling shareholder after completion of the sales.

In the table below, the percentage of shares of Common Stock beneficially owned is based on 171,385,386 shares of Common Stock outstanding as of May 6, 2024, determined in accordance with Rule 13d-3 under the Exchange Act.

Name	Ownership Prior to the Registration		Shares of Common Stock Covered by this Registration Statement	Ownership After the Covered Shares are Sold	
	Number of Shares	Percent		Number of Shares	Percent
Embracer Group AB (publ) (1)(2)	2,830,084	1.6%	2,830,084	0	0

- (1) The address for Embracer Group AB (publ) is Tullhusgatan 1B, 652 09 Karlstad, Sweden.
- (2) Pursuant to the Purchase Agreement, the selling shareholder is not permitted to sell more than 10% of the Common Stock originally issued pursuant to the Purchase Agreement in the open market on any trading day (which does not include any Common Stock sold pursuant to a non-marketed underwritten registered offering not involving a “roadshow,” an offer commonly known as a “block trade”).

PLAN OF DISTRIBUTION

We are registering the Common Stock on behalf of the selling shareholder pursuant to the terms of the Purchase Agreement.

The selling shareholder, including its permitted transferees or other successors-in-interest, may from time to time offer some or all of the shares of Common Stock covered by this prospectus. To the extent required, this prospectus may be amended and supplemented from time to time to describe a specific plan of distribution.

The selling shareholder may offer the Common Stock from time to time, either in increments or in a single transaction. The selling shareholder may also decide not to sell all the shares it is allowed to sell under this prospectus. The selling shareholder will act independently of us in making decisions with respect to the timing, manner and size of each sale.

The selling shareholder and any of its permitted transferees and other successors-in-interest may, from time to time, sell any or all of their shares of Common Stock on any stock exchange, market or trading facility on which the shares are traded or quoted or in private transactions. These sales may be at market prices prevailing at the time of sale, at prices related to such prevailing market prices, at fixed prices or negotiated prices. The selling shareholder may use any one or more of the following methods when selling shares of Common Stock:

- purchases by dealers and agents who may receive compensation in the form of discounts, concessions or commissions from the selling shareholder and/or the purchasers of the shares of Common Stock for whom they may act as agent;
- ordinary brokerage transactions and transactions in which a broker-dealer solicits purchasers;
- non-marketed block trades in which a broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- privately negotiated transactions; or
- a combination of any such methods of sale.

The selling shareholder may enter into transactions from time to time in which the selling shareholder may enter into option or other types of transactions that require the selling shareholder to deliver Common Stock to a broker-dealer or any other person, who will then resell or transfer the Common Stock under this prospectus.

The selling shareholder may also sell shares under any available exemption to the registration requirements of the Securities Act, including but not limited to Rule 144 under the Securities Act, rather than under this prospectus.

The selling shareholder may enter into sale, forward sale and derivative transactions with third parties, or may sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with those sale, forward sale or derivative transactions, the third parties may sell shares of Common Stock covered by this prospectus, including by issuing securities that are not covered by this prospectus but are exchangeable for or represent beneficial interests in shares of Common Stock. The third parties also may use shares received under those sale, forward sale or derivative arrangements or shares borrowed from the selling shareholder or others to settle such third-party sales or to close out any related open borrowings of shares of Common Stock. The third parties may deliver this prospectus in connection with any such transactions. Any third party in such sale transactions will be an underwriter and will be identified in a supplement to this prospectus or post-effective amendment to the registration statement of which this prospectus is a part as may be required.

Resales by the selling shareholder may be made directly to investors or through securities firms acting as brokers or dealers. Broker-dealers engaged by the selling shareholder may arrange for other broker-dealers to participate in sales. When resales are to be made through a securities firm, the securities firm may be engaged to act as the selling shareholder's agent in the resale of Common Stock by the selling shareholder, or the securities firm may

purchase Common Stock from the selling shareholder as principal and thereafter resell those shares from time to time. Securities firms may, to the extent permissible, receive compensation in the form of commissions, concessions or discounts from the selling shareholder or the purchaser, either as agent of such purchaser or in a sale to such purchaser as principals in amounts to be negotiated. Such compensation may be in excess of customary commissions, concessions or discounts and will be in amounts to be negotiated in connection with such resales.

To the extent necessary, the specific terms of the offering of the shares of Common Stock, including the specific shares to be sold, the name of the selling shareholder, the respective purchase prices and public offering prices, the names of any broker-dealer or agent, if any, and any applicable compensation in the form of discounts, concessions or commissions paid to agents or paid or allowed to dealers will be set forth in a supplement to this prospectus or a post-effective amendment to this registration statement of which this prospectus forms a part. The selling shareholder may, or may authorize dealers and agents to, solicit offers from specified institutions to purchase shares of Common Stock from the selling shareholder. These sales may be made under “delayed delivery contracts” or other purchase contracts that provide for payment and delivery on a specified future date. If necessary, any such contracts will be described and be subject to the conditions set forth in a supplement to this prospectus or a post-effective amendment to this registration statement of which this prospectus forms a part.

Any broker-dealers or agents that are involved in selling the shares may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any compensation received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Discounts, concessions, commissions and other compensation, if any, that can be attributed to the sale of shares of Common Stock sold hereunder will be paid by the selling shareholder and/or the purchasers.

If the selling shareholder uses this prospectus for any sale of Common Stock, it will be subject to the prospectus delivery requirements of the Securities Act. The selling shareholder will be responsible for complying with the applicable provisions of the Securities Act and Exchange Act, and the rules and regulations thereunder promulgated, including, without limitation, Regulation M, as applicable to the selling shareholder in connection with resales of its respective shares under this registration statement.

We are required to pay all fees and expenses incident to the registration of the shares, but we will not receive any proceeds from the sale of the Common Stock sold pursuant to this prospectus.

LEGAL MATTERS

Unless otherwise specified in a prospectus supplement, the validity of our Common Stock shares have been passed upon for us by Willkie Farr & Gallagher LLP.

EXPERTS

The consolidated financial statements of Take-Two Interactive Software, Inc. appearing in Take-Two Interactive Software, Inc.'s Annual Report (Form 10-K) for the year ended March 31, 2024, and the effectiveness of Take-Two Interactive Software, Inc.'s internal control over financial reporting as of March 31, 2024 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements and Take-Two Interactive Software, Inc. management's assessment of the effectiveness of internal control over financial reporting as of March 31, 2024 are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We are subject to the information reporting requirements of the Exchange Act and, in accordance with these requirements, we are required to file periodic reports and other information with the SEC. The SEC also maintains an Internet website at <http://www.sec.gov> that contains our filed reports, proxy and information statements, and other information we file electronically with the SEC.

Additionally, we make our SEC filings available, free of charge, on our website at www.take2games.com as soon as reasonably practicable after we electronically file such materials with, or furnish them to, the SEC. The information on our website, other than the filings incorporated by reference in this prospectus, is not, and should not be, considered part of this prospectus, is not incorporated by reference into this document, and should not be relied upon in connection with making any investment decision with respect to our Common Stock.

We are “incorporating by reference” into this prospectus certain information we file with the SEC, which means that we are disclosing important information to you by referring you to those documents. The information we incorporate by reference in this prospectus is legally deemed to be a part of this prospectus, and later information that we file with the SEC will automatically update and supersede the information included in this prospectus and the documents listed below. We incorporate the documents listed below:

- our Annual Report on [Form 10-K](#) for the fiscal year ended March 31, 2024 filed with the SEC on May 22, 2024;
- the portions of the Definitive Proxy Statement on [Schedule 14A](#) for the 2023 annual meeting of stockholders, filed with the SEC on July 27, 2023, specifically incorporated by reference into our Annual Report on [Form 10-K](#) for the fiscal year ended March 31, 2023, as supplemented by the [Definitive Additional Materials](#) filed with the SEC on August 1, 2023;
- our Current Reports on Form 8-K or Form 8-K/A (in all cases other than information furnished rather than filed pursuant to any Form 8-K) filed with the SEC on [April 1, 2024](#), [April 16, 2024](#) and [June 11, 2024](#);
- the description of our Common Stock contained in our Registration Statement on Form 8-A, as updated by [Exhibit 4.1](#) to our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, together with any subsequent amendment or any report filed with the SEC for the purpose of updating such description; and
- all documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the initial filing of the registration statement of which this prospectus forms a part until all of the securities being offered under this prospectus or any prospectus supplement are sold (other than reports, documents or information that are furnished and not filed with the SEC).

We will furnish without charge to you, on written or oral request, a copy of any or all of the documents incorporated by reference herein, other than exhibits to such documents that are not specifically incorporated by reference therein. You should direct any requests for documents to us at the following address or telephone number:

Take-Two Interactive Software, Inc.
110 West 44th Street
New York, New York 10036
(646) 536-2842
Attention: Corporate Secretary

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the estimated expenses in connection with the issuance and distribution of the securities being registered, other than underwriting discounts, commissions and transfer taxes (which would be borne by the selling shareholder). Other than the SEC registration fee, all of the amounts listed are estimates.

SEC Registration Fee	\$ 67,929.69
Accounting Fees and Expenses	30,000
Legal Fees and Expenses	30,000
Transfer Agent and Registrar Fees and Expenses	10,000
Miscellaneous	10,000
Total	<u>\$ 147,929.69</u>

Item 15. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (“DGCL”) provides, among other things, that a corporation may indemnify any director or officer of the corporation who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director or officer of the corporation, or is or was serving at the corporation’s request as a director or officer of another entity, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The power to indemnify also applies to any threatened, pending or completed action or suit brought by or in the right of the corporation, but only to the extent of expenses (including attorneys’ fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification will be made in respect of any claim, issue or matter as to which such person has been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought determines upon application that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court deems proper. To the extent that a present or former director or officer has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter therein, such person will be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection therewith.

Section 102(b)(7) of the DGCL provides that a corporation may eliminate or limit the personal liability of a director or officer to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, provided that such provision will not eliminate or limit the liability of (i) a director or officer for any breach of the director’s or officer’s duty of loyalty to the corporation or its stockholders, (ii) a director or officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) a director under Section 174 of the DGCL, (iv) a director or officer for any transaction from which the director or officer derived an improper personal benefit, or (v) an officer in any action by or in the right of the corporation. No such provision will eliminate or limit the liability of a director or officer for any act or omission occurring prior to the date when such provision becomes effective. The Company’s Restated Certificate of Incorporation includes a provision that eliminates the personal liability of directors’ (but not officers’) to the extent set forth in the DGCL.

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The Company's Restated Certificate of Incorporation provides that it shall indemnify and hold harmless its officers and directors to the fullest extent authorized by the DGCL, as the DGCL exists or is amended to permit the Company to provide broader indemnification rights than the DGCL provided prior to such amendment, against all expense, liability and loss (including attorneys' fees), reasonably incurred or suffered by such person in connection therewith; provided, however, that the Company shall indemnify any such person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the Board.

In addition, the Company's Fourth Amended and Restated By-laws require the Company to indemnify its officers and directors to the extent permitted by the DGCL.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions or otherwise, the Company has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 16. Exhibits.**EXHIBIT INDEX**

Exhibit No.	Filed Herewith	Description of Document
2.1		Share Purchase Agreement, dated as of March 27, 2024, by and among Take-Two Interactive Software, Inc., Groundhog 2, LLC, Gearbox Entertainment Company Holding AB and Embracer Group AB (Incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed on April 1, 2024)
5.1	X	Opinion of Willkie Farr & Gallagher LLP (counsel).
23.1	X	Consent of Willkie Farr & Gallagher LLP (counsel) (included in Exhibit 5.1).
23.2	X	Consent of Ernst & Young LLP (independent registered public accounting firm of Take-Two Interactive Software, Inc.).
24.1	X	Powers of Attorney (included on signature page).
107	X	Filing Fee Table.

Item 17. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(b) The undersigned Registrant hereby further undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES AND POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, State of New York on June 11, 2024.

TAKE-TWO INTERACTIVE SOFTWARE, INC.

By: /s/ Strauss Zelnick
Name: Strauss Zelnick
Title: Chairman and Chief Executive Officer

Each person whose signature appears below constitutes and appoints each of Karl Slatoff, Daniel P. Emerson and Matthew Breitman his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on June 11, 2024.

<u>/s/ Strauss Zelnick</u> Strauss Zelnick Chairman and Chief Executive Officer (Principal Executive Officer)	<u>/s/ Lainie Goldstein</u> Lainie Goldstein Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ LaVerne Srinivasan</u> LaVerne Srinivasan Lead Independent Director	<u>/s/ Michael Dornemann</u> Michael Dornemann Director
<u>/s/ William “Bing” Gordon</u> William “Bing” Gordon Director	<u>/s/ Roland Hernandez</u> Roland Hernandez Director
<u>/s/ J Moses</u> J Moses Director	<u>/s/ Michael Sheresky</u> Michael Sheresky Director
<u>/s/ Ellen Siminoff</u> Ellen Siminoff Director	<u>/s/ Susan Tolson</u> Susan Tolson Director
<u>/s/ Paul Viera</u> Paul Viera Director	

WILLKIE FARR & GALLAGHER LLP

787 Seventh Avenue
New York, NY 10019-6099
Tel: 212 728 8000
Fax: 212 728 8111

June 11, 2024

Take-Two Interactive Software, Inc.
110 West 44th Street
New York, New York 10036

Re: Take-Two Interactive Software, Inc.
Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Take-Two Interactive Software, Inc., a Delaware corporation (the “Company”), with respect to the Company’s Registration Statement on Form S-3 (the “Registration Statement”) to be filed by the Company with the Securities and Exchange Commission on or about the date hereof. The Registration Statement relates to the sale by the selling shareholder named in the Registration Statement (the “Selling Shareholder”) of up to 2,830,084 shares of Common Stock, par value \$0.01 per share (the “Shares”), which were issued pursuant to the terms of that certain Share Purchase Agreement, dated March 27, 2024, among the Company, Gearbox Entertainment Company Holding AB, Embracer Group AB and Groundhog 2, LLC.

We have examined, among other things, originals and/or copies (certified or otherwise identified to our satisfaction) of such documents, papers, statutes, and authorities as we have deemed necessary to form a basis for the opinion hereinafter expressed. In our examination, we have assumed the genuineness of all signatures and the conformity to original documents of all copies submitted to us. As to various questions of fact material to our opinion, we have relied on statements and certificates of officers and representatives of the Company.

Based on the foregoing, and subject to the limitations, qualifications, exceptions and assumptions expressed herein, we are of the opinion that the Shares are duly authorized, validly issued, fully paid and non-assessable.

This opinion is limited to the General Corporation Law of the State of Delaware, and we express no opinion with respect to the laws of any other jurisdiction or any other laws of the State of Delaware.

BRUSSELS CHICAGO DALLAS FRANKFURT HOUSTON LONDON LOS ANGELES MILAN
MUNICH NEW YORK PALO ALTO PARIS ROME SAN FRANCISCO WASHINGTON

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption “Legal Matters” in the prospectus contained in the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

This opinion letter is rendered as of the date first written above and we disclaim any obligation to advise you of facts, circumstances, events or developments that hereafter may be brought to our attention and that may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Selling Shareholder or the Shares.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the reference to our firm under the caption “Experts” in this Registration Statement (Form S-3) and related Prospectus of Take-Two Interactive Software, Inc. for the registration of its common stock and to the incorporation by reference therein of our reports dated May 21, 2024, with respect to the consolidated financial statements of Take-Two Interactive Software, Inc., and the effectiveness of internal control over financial reporting of Take-Two Interactive Software, Inc., included in its Annual Report (Form 10-K) for the year ended March 31, 2024, filed with the Securities and Exchange Commission.

/s/ Ernst & Young
New York, New York
June 11, 2024

Calculation of Filing Fee Tables
FORM S-3
(Form Type)
TAKE-TWO INTERACTIVE SOFTWARE, INC.
(Exact Name of Registrant as Specified in its Charter)
Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to Be Paid	Equity	Common Stock of Take-Two Interactive Software, Inc., par value \$0.01 per share	Rule 457(c)	2,830,084 (2)	\$162.62 (3)	\$460,228,260.08 (3)	0.0001476	\$67,929.69				
Fees Previously Paid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
Carry Forward Securities												
Carry Forward Securities	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
	Total Offering Amounts					\$460,228,260.08 (3)		\$67,929.69				
	Total Fees Previously Paid							N/A				
	Total Fee Offsets							N/A				
	Net Fee Due							\$67,929.69				

- The registrant is hereby registering the sale by the selling shareholder of up to 2,830,084 shares of our Common Stock issued pursuant to the terms of the Share Purchase Agreement, by and among Take-Two Interactive Software, Inc., Groundhog 2, LLC, Gearbox Entertainment Company Holding AB and Embracer Group AB.
- Pursuant to Rule 416 under the Securities Act of 1933 (the "Securities Act"), as amended, this Registration Statement also covers such additional number of our Common Stock as may be issuable from time to time as a result of stock splits, stock dividends, capitalizations or similar events.
- Estimated solely for the purposes of calculating the registration fee. Pursuant to Rule 457(c) under the Securities Act, the registration fee has been calculated based upon the average of the high and low prices, as reported by the Nasdaq Global Select Market, for our Common Stock on June 10, 2024.