



**SERIES ADJUSTMENTS - 2005-041**  
**ONN INFORMATION CIRCULAR # 930**  
**April 7, 2005**

**Take-Two Interactive Software, Inc. (TTWO)**  
**3 For 2 Stock Split**  
**Ex-Distribution Date: 4/12/2005**

Take-Two Interactive Software, Inc. (TUO/TTWO) has declared a 3 For 2 stock split payable to shareholders of record on March 28, 2005. Distribution date for the stock split will be Monday, April 11, 2005. Ex-distribution date for the stock split will be Tuesday, April 12, 2005.

**Contract Adjustments**

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Take-Two Interactive Software, Inc. options will be adjusted as follows:

**Adjustment Date:** Effective with exercises of Tuesday, April 12, 2005 and thereafter  
**ISE Underlying Symbol(s):** Unchanged - TTWO  
**OPRA Option Symbol(s):** TUO/YSR/OSR becomes TYF/WZV/OVE  
**Size of Contract:** 150 shares  
**Strike Prices:** Reduced by dividing existing strikes by 1.5 and rounding to the nearest eighth  
**Multiplier:** 150 (e.g., Premium of 1.00 = \$150)  
**New Deliverable/Contract:** 150 Shares of Take-Two Interactive Software, Inc

**GTC Order Cancellation:**

On Monday, April 11, 2005, immediately after the ISE close, all resting orders in the TTWO order book will be cancelled.

**Position and Exercise Limits:**

The ISE Surveillance Department has determined that position and exercise limits following this stock split, and until January 20, 2007 expiration will be any combination of TUO and TYF/WZV/OVE options not to exceed 37,500,000 shares of TTWO through the January 20, 2007, at which time it will revert to its standard limit of 2,500,000 shares.

**Unadjusted New Shares:**

New TTWO series with a contract unit of 100 shares will be introduced on Wednesday, April 13, 2005. Strike prices and expiration months will be announced on a separate release.

**Adjusted Exercise Prices:**

On Tuesday, April 12, 2005, the ex-distribution date, trading in TTWO series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional TTWO series added prior to the ex-date will also be adjusted in the manner outlined below.

Take-Two Interactive Software, Inc. (TTWO/TUO)  
(Before 4/12/2005)  
(100 shrs TTWO)

Take-Two Interactive Software, Inc. (TTWO/TYF)  
(Beginning 4/12/2005)  
(150 shrs TTWO)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
TTWO5APR32.5C/P	TUO	APR	32 1/2	DZ/PZ	TTWO5APR21.6CX/PX	TYF	APR	21 5/8	DT/PT
TTWO5APR35.0C/P	TUO	APR	35	DG/PG	TTWO5APR23.4CX/PX	TYF	APR	23 3/8	DU/PU
TTWO5APR37.5C/P	TUO	APR	37 1/2	DU/PU	TTWO5APR25.0CX/PX	TYF	APR	25	DE/PE
TTWO5APR40.0C/P	TUO	APR	40	DH/PH	TTWO5APR26.6CX/PX	TYF	APR	26 5/8	DV/PV
TTWO5APR42.5C/P	TUO	APR	42 1/2	DV/PV	TTWO5APR28.4CX/PX	TYF	APR	28 3/8	DW/PW
TTWO5APR45.0C/P	TUO	APR	45	DI/PI	TTWO5APR30.0CX/PX	TYF	APR	30	DF/PF
TTWO5APR47.5C/P	TUO	APR	47 1/2	DW/PW	TTWO5APR31.6CX/PX	TYF	APR	31 5/8	DX/PX
TTWO5APR50.0C/P	TUO	APR	50	DJ/PJ	TTWO5APR33.4CX/PX	TYF	APR	33 3/8	DY/PY

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ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
TTWO5MAY35.0C/P	TUO	MAY	35	EG/QG	TTWO5MAY23.4CX/PX	TYF	MAY	23 3/8	EU/QU
TTWO5MAY37.5C/P	TUO	MAY	37 1/2	EU/QU	TTWO5MAY25.0CX/PX	TYF	MAY	25	EE/QE
TTWO5MAY40.0C/P	TUO	MAY	40	EH/QH	TTWO5MAY26.6CX/PX	TYF	MAY	26 5/8	EV/QV
TTWO5MAY42.5C/P	TUO	MAY	42 1/2	EV/QV	TTWO5MAY28.4CX/PX	TYF	MAY	28 3/8	EW/QW
TTWO5MAY45.0C/P	TUO	MAY	45	EI/QI	TTWO5MAY30.0CX/PX	TYF	MAY	30	EF/QF
TTWO5MAY47.5C/P	TUO	MAY	47 1/2	EW/QW	TTWO5MAY31.6CX/PX	TYF	MAY	31 5/8	EX/QX
TTWO5MAY50.0C/P	TUO	MAY	50	EJ/QJ	TTWO5MAY33.4CX/PX	TYF	MAY	33 3/8	EY/QY
TTWO5JUN22.5C/P	TUO	JUN	22 1/2	FX/RX	TTWO5JUN15.0CX/PX	TYF	JUN	15	FC/RC
TTWO5JUN25.0C/P	TUO	JUN	25	FE/RE	TTWO5JUN16.6CX/PX	TYF	JUN	16 5/8	FR/RR
TTWO5JUN27.5C/P	TUO	JUN	27 1/2	FY/RY	TTWO5JUN18.4CX/PX	TYF	JUN	18 3/8	FS/RS
TTWO5JUN30.0C/P	TUO	JUN	30	FF/RF	TTWO5JUN20.0CX/PX	TYF	JUN	20	FD/RD
TTWO5JUN32.5C/P	TUO	JUN	32 1/2	FZ/RZ	TTWO5JUN21.6CX/PX	TYF	JUN	21 5/8	FT/RT
TTWO5JUN35.0C/P	TUO	JUN	35	FG/RG	TTWO5JUN23.4CX/PX	TYF	JUN	23 3/8	FU/RU
TTWO5JUN37.5C/P	TUO	JUN	37 1/2	FU/RU	TTWO5JUN25.0CX/PX	TYF	JUN	25	FE/RE
TTWO5JUN40.0C/P	TUO	JUN	40	FH/RH	TTWO5JUN26.6CX/PX	TYF	JUN	26 5/8	FV/RV
TTWO5JUN42.5C/P	TUO	JUN	42 1/2	FV/RV	TTWO5JUN28.4CX/PX	TYF	JUN	28 3/8	FW/RW
TTWO5JUN45.0C/P	TUO	JUN	45	FI/RI	TTWO5JUN30.0CX/PX	TYF	JUN	30	FF/RF
TTWO5JUN47.5C/P	TUO	JUN	47 1/2	FW/RW	TTWO5JUN31.6CX/PX	TYF	JUN	31 5/8	FX/RX
TTWO5JUN50.0C/P	TUO	JUN	50	FJ/RJ	TTWO5JUN33.4CX/PX	TYF	JUN	33 3/8	FY/RY
TTWO5SEP27.5C/P	TUO	SEP	27 1/2	IY/UY	TTWO5SEP18.4CX/PX	TYF	SEP	18 3/8	IS/US
TTWO5SEP30.0C/P	TUO	SEP	30	IF/UF	TTWO5SEP20.0CX/PX	TYF	SEP	20	ID/UD
TTWO5SEP32.5C/P	TUO	SEP	32 1/2	IZ/UZ	TTWO5SEP21.6CX/PX	TYF	SEP	21 5/8	IT/UT
TTWO5SEP35.0C/P	TUO	SEP	35	IG/UG	TTWO5SEP23.4CX/PX	TYF	SEP	23 3/8	IU/UU
TTWO5SEP37.5C/P	TUO	SEP	37 1/2	IU/UU	TTWO5SEP25.0CX/PX	TYF	SEP	25	IE/UE
TTWO5SEP40.0C/P	TUO	SEP	40	IH/UH	TTWO5SEP26.6CX/PX	TYF	SEP	26 5/8	IV/UV
TTWO5SEP42.5C/P	TUO	SEP	42 1/2	IV/UV	TTWO5SEP28.4CX/PX	TYF	SEP	28 3/8	IW/UW
TTWO5SEP45.0C/P	TUO	SEP	45	II/UI	TTWO5SEP30.0CX/PX	TYF	SEP	30	IF/UF
TTWO5SEP47.5C/P	TUO	SEP	47 1/2	IW/UW	TTWO5SEP31.6CX/PX	TYF	SEP	31 5/8	IX/UX
TTWO5SEP50.0C/P	TUO	SEP	50	IJ/UJ	TTWO5SEP33.4CX/PX	TYF	SEP	33 3/8	IY/UY

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TTWO6JAN15.0C/P	YSR	JAN	15	AC/MC	TTWO6JAN10.0CX/PX	WZV	JAN	10	AB/MB
TTWO6JAN20.0C/P	YSR	JAN	20	AD/MD	TTWO6JAN13.4CX/PX	WZV	JAN	13 3/8	AQ/MQ
TTWO6JAN25.0C/P	YSR	JAN	25	AE/ME	TTWO6JAN16.6CX/PX	WZV	JAN	16 5/8	AR/MR
TTWO6JAN30.0C/P	YSR	JAN	30	AF/MF	TTWO6JAN20.0CX/PX	WZV	JAN	20	AD/MD
TTWO6JAN35.0C/P	YSR	JAN	35	AG/MG	TTWO6JAN23.4CX/PX	WZV	JAN	23 3/8	AU/MU
TTWO6JAN40.0C/P	YSR	JAN	40	AH/MH	TTWO6JAN26.6CX/PX	WZV	JAN	26 5/8	AV/MV
TTWO6JAN45.0C/P	YSR	JAN	45	AI/MI	TTWO6JAN30.0CX/PX	WZV	JAN	30	AF/MF
TTWO6JAN50.0C/P	YSR	JAN	50	AJ/MJ	TTWO6JAN33.4CX/PX	WZV	JAN	33 3/8	AY/MY
TTWO6JAN55.0C/P	YSR	JAN	55	AK/MK	TTWO6JAN36.6CX/PX	WZV	JAN	36 5/8	AZ/MZ
TTWO6JAN65.0C/P	YSR	JAN	65	AM/MM	TTWO6JAN43.4CX/PX	WZV	JAN	43 3/8	AK/MK
TTWO6JAN75.0C/P	YSR	JAN	75	AO/MO	TTWO6JAN50.0CX/PX	WZV	JAN	50	AJ/MJ
TTWO6JAN85.0C/P	YSR	JAN	85	AQ/MQ	TTWO6JAN56.6CX/PX	WZV	JAN	56 5/8	AL/ML

Take-Two Interactive Software, Inc. - 2007 Leap (TTWO/OSR)  
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ISE Series	OPRA	Month	Strike	Calls/Puts	ISE Series	OPRA	Month	Strike	Calls/Puts
TTWO7JAN20.0C/P	OSR	JAN	20	AD/MD	TTWO7JAN13.4CX/PX	OVE	JAN	13 3/8	AQ/MQ
TTWO7JAN25.0C/P	OSR	JAN	25	AE/ME	TTWO7JAN16.6CX/PX	OVE	JAN	16 5/8	AR/MR
TTWO7JAN30.0C/P	OSR	JAN	30	AF/MF	TTWO7JAN20.0CX/PX	OVE	JAN	20	AD/MD
TTWO7JAN35.0C/P	OSR	JAN	35	AG/MG	TTWO7JAN23.4CX/PX	OVE	JAN	23 3/8	AU/MU
TTWO7JAN40.0C/P	OSR	JAN	40	AH/MH	TTWO7JAN26.6CX/PX	OVE	JAN	26 5/8	AV/MV
TTWO7JAN45.0C/P	OSR	JAN	45	AI/MI	TTWO7JAN30.0CX/PX	OVE	JAN	30	AF/MF
TTWO7JAN50.0C/P	OSR	JAN	50	AJ/MJ	TTWO7JAN33.4CX/PX	OVE	JAN	33 3/8	AY/MY
TTWO7JAN55.0C/P	OSR	JAN	55	AK/MK	TTWO7JAN36.6CX/PX	OVE	JAN	36 5/8	AZ/MZ
TTWO7JAN65.0C/P	OSR	JAN	65	AM/MM	TTWO7JAN43.4CX/PX	OVE	JAN	43 3/8	AK/MK
TTWO7JAN75.0C/P	OSR	JAN	75	AO/MO	TTWO7JAN50.0CX/PX	OVE	JAN	50	AJ/MJ
TTWO7JAN85.0C/P	OSR	JAN	85	AQ/MQ	TTWO7JAN56.6CX/PX	OVE	JAN	56 5/8	AL/ML

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264

