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GTA, a really important asset

[Take Two Shareholders Bailing Out](#)

Biggest shareholders are... no longer the biggest

No, we're not talking about shareholder [Jack Thompson](#), we're talking about the big ones here: Oppenheimer Funds, Take Two's biggest shareholder and FMR LLC, the second-largest shareholder sold most of their shares, without telling why they actually did it (like there would be a need for official confirmation that they just want money!). What makes the situation even more interesting to follow is the fact that even more shareholders unrest is reported within the Take Two company.

Everything happened because of the big bad EA that [wants to acquire](#) the GTA owner – and T2 refused a \$2 billion offer, considering it too low. First, Take Two's shares jumped straight up: they gained 9 points in just one day, but now things turned around a little: after the two shareholders sold their shares, the price went down 2.8 percent. And this could be just the beginning.

Oppenheimer Funds owned 23% of Take Two and now sold half of the shares – which means 11.5 percent is left for them. FMR LLC sold a lot more, keeping 2.75% of the company shares, from a previous of 14.7. Neither company, nor T2 commented the situation but these could be a proof that an estimated aggressive buyout from Electronic Arts is happening. Around 24% of the Take Two shares were sold and the situation is kind of solved if there is only one buyer.

Wedbush Morgan analyst Michael Pachter commented the situation, via Reuters: To the extent there was speculation that shareholders would band together and hold out for more money from EA, that's kind of shot down now. They are voting on this deal and they are voting with their feet. They know they have no leverage."

Take Two is set to report its first quarter earnings this week, so we'll see soon enough what is the conclusion of this whole situation.