

TAKE TWO INTERACTIVE SOFTWARE INC
 Form 4
 September 29, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ICAHN CARL C

2. Issuer Name and Ticker or Trading Symbol
 TAKE TWO INTERACTIVE SOFTWARE INC [TTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/27/2010

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

C/O ICAHN ASSOCIATES CORP., 767 FIFTH AVE., SUITE 4700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

NEW YORK, NY 10153

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.01 per share ("Shares")	09/27/2010		P		23,300	A	\$ 9.91
					12,305,626	I	

please see all footnotes (1) (2) (3) (4) (5) (6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control

SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ICAHN CARL C
C/O ICAHN ASSOCIATES CORP.
767 FIFTH AVE., SUITE 4700
NEW YORK, NY 10153

X

IPH GP LLC
445 HAMILTON AVENUE
SUITE 1210
WHITE PLAINS, NY 10601

X

ICAHN PARTNERS MASTER FUND LP
C/O WALKER HOUSE
87 MARY STREET
GEORGE TOWN, GRAND CAYMAN, E9 KY1-9001

X

ICAHN PARTNERS MASTER FUND II L.P.
C/O WALKER HOUSE
87 MARY STREET
GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001

X

ICAHN PARTNERS MASTER FUND III L.P.
C/O WALKER HOUSE
87 MARY STREET
GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001

X

ICAHN PARTNERS LP
445 HAMILTON AVENUE
SUITE 1210

X

WHITE PLAINS, NY 10601

Signatures

CARL C. ICAHN	09/20/2010
**Signature of Reporting Person	Date
IPH GP LLC	09/29/2010
**Signature of Reporting Person	Date
ICAHN PARTNERS MASTER FUND LP	09/29/2010
**Signature of Reporting Person	Date
ICAHN PARTNERS MASTER FUND II L.P.	09/29/2010
**Signature of Reporting Person	Date
ICAHN PARTNERS MASTER FUND III L.P.	09/29/2010
**Signature of Reporting Person	Date
ICAHN PARTNERS LP	09/29/2010
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) High River Limited Partnership ("High River") directly beneficially owns 2,461,124 Shares, Icahn Partners LP ("Icahn Partners") directly beneficially owns 3,654,683 Shares, Icahn Partners Master Fund LP ("Icahn Master") directly beneficially owns 4,146,489 Shares, Icahn Partners Master Fund II LP ("Icahn Master II") directly beneficially owns 1,457,762 Shares, and Icahn Partners Master Fund III LP ("Icahn Master III") directly beneficially owns 585,568 Shares.

(2) Barberry Corp. ("Barberry"), is the sole member of Hopper Investments LLC ("Hopper"), which is the general partner of High River. Beckton Corp. ("Beckton") is the sole stockholder of Icahn Enterprises G.P. Inc. ("Icahn Enterprises GP"), which is the general partner of Icahn Enterprises Holdings L.P. ("Icahn Enterprises Holdings"). Icahn Enterprises Holdings is the sole member of IPH GP LLC ("IPH"), which is the general partner of Icahn Capital LP ("Icahn Capital"). Icahn Capital is the general partner of each of Icahn Onshore LP ("Icahn Onshore") and Icahn Offshore LP ("Icahn Offshore"). Icahn Onshore is the general partner of Icahn Partners. Icahn Offshore is the general partner of each of Icahn Master, Icahn Master II and Icahn Master III.

(3) Each of Barberry and Beckton is 100 percent owned by Carl C. Icahn. As such, Mr. Icahn is in a position indirectly to determine the investment and voting decisions made by each of High River, Icahn Partners, Icahn Master, Icahn Master II and Icahn Master III. Each of Hopper, Barberry and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River owns. Each of Hopper, Barberry and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(4) Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners owns. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(5) Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which each of Icahn Master, Icahn Master II and Icahn Master III owns. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(6) Please reference the Form 4 filing dated September 29, 2010, filed separately by certain other related Reporting Persons.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Edgar Filing: TAKE TWO INTERACTIVE SOFTWARE INC - Form 4

Participant directed

\$

24,576

\$

17,931

Non-participant directed

9,846

6,792

Registered investment companies

61,408

50,118

Common and collective trust funds

20,388

19,803

Participant loans

Explanation of Responses:

	2,344
	1,762
Total investments	
	118,562
	96,406

Receivables

453

267

Net Assets Available for Benefits

\$

119,015

\$

96,673

The accompanying notes to the financial statements are an integral part of these statements.

Enbridge Employee Services, Inc.

Employees Savings Plan

Statements of Changes in Net Assets Available for Benefits

(Dollars in Thousands)

	Year Ended December 31,	
	2004	2003
Investment income (loss):		
Net appreciation in fair value of investments as determined by quoted market price	\$ 11,377	\$ 17,904
Net appreciation in fair value of common and collective trust funds	275	518
Interest	101	91
Dividends	3,435	2,367
	15,188	20,880
Contributions:		
Employer (noncash at fair value)	2,536	2,066
Participant	4,834	3,934
Rollovers	2,968	1,199
	10,338	7,199
Total additions	25,526	28,079
Deductions:		
Benefits paid	(3,184)	(2,883)
Total deductions	(3,184)	(2,883)
Net increase	22,342	25,196
Net assets available for benefits:		
Beginning of year	96,673	71,477
End of year	\$ 119,015	\$ 96,673

The accompanying notes to the financial statements are an integral part of these statements.

Enbridge Employee Services, Inc.

Employees Savings Plan

Notes to Financial Statements

December 31, 2003

(Dollars in Thousands)

NOTE A - DESCRIPTION OF THE PLAN

General: The following is a general description of the Enbridge Employee Services, Inc. Employees Savings Plan (the Plan) and is qualified in its entirety by reference to the Plan Document as amended. Participants should refer to the Plan document for a more complete description of its provisions. The Plan provides a program whereby eligible participants may accumulate savings on a regular basis. The Plan is a defined contribution plan intended to satisfy the requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended (the Code), and the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan allows participants to contribute to the Plan on a pre-tax basis pursuant to Section 401(k) of the Code and provides for employer matching contributions pursuant to Section 401(m) of the Code.

Enbridge Employee Services, Inc. (the Company) is the Plan Sponsor (the Plan Sponsor). The Plan is administered by the Plan Sponsor and advised by a committee whose members are appointed by the Plan Sponsor, the Pension Administration Committee (the PAC). T. Rowe Price Trust Company (the Trustee) is the Trustee for the Plan. T. Rowe Price Retirement Plan Services, Inc. has been designated recordkeeper of the Plan by the PAC.

All regular employees of the Company are eligible to participate in the Plan on the first day of the month following their date of hire. Temporary employees are eligible to participate after a year of service as defined in the Plan.

The Plan was amended in April 2004 and March 2005 in connection with the acquisitions of certain entities in 2004 and the related hiring of employees associated with the entities acquired. The Plan was amended on December 31, 2003, to add provisions relating to required minimum distributions and to provide that the Plan may be amended by the President and CEO or by the PAC in certain circumstances. The Board of Directors of the Company continues to have authority to amend the Plan in any regard at any time.

Contributions: All contributions made to the Plan are invested by the Trustee as they are received from the Company. Participants are entitled to make pre-tax contributions to the Plan by electing to contribute a specified percentage of their compensation, up to 50%, but in no event in excess of the statutory maximum contribution amount, which for 2004 and 2003 was \$13 and \$12, respectively. The statutory maximum amount is increased by the catch-up

contribution amount of \$3 and \$2 for 2004 and 2003, respectively, for anyone who attained age 50 or older during the year.

The Company will match 100% of a participant's pre-tax contributions (not including the catch-up contribution) up to the percentages of compensation set forth below, based on the participant's years of service:

Less than one year of service:	2% match
One year of service:	3% match
Two years of service:	4% match
Three or more years of service:	5% match

Service for designated affiliates and predecessor employers is taken into account for this purpose.

Participant contributions are invested at the discretion of each participant in one or more of the investment options discussed below. A participant contributes to the Plan by electing to defer a portion of his or her salary that would otherwise be payable to such participant. All matching contributions are initially invested in the Enbridge Inc. Stock Fund. At the participants' discretion, and subject to the terms of the Plan, the participants may transfer up to 50% of the matched contributions to the remaining investment options available under the Plan.

Vesting: Participants are fully vested in all contributions to the Plan. Neither an amendment to the Plan nor the termination of the Plan may reduce the vested amount credited to any participant's account without the consent of the participant, unless such reduction is necessary to 1) comply with the law; 2) enable the Plan to remain qualified; or 3) enable the contributions by the Company to the Plan to be deductible. In addition, neither the amendment nor the termination of the Plan may have the effect of giving the Company any interest in the Plan's assets, nor divert any assets to purposes other than for the

exclusive benefit of participants and their beneficiaries. In the event of Plan termination, the Company will make distributions to participants as soon as administratively feasible.

Plan Termination: Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan assets will be valued as of the date of such termination or discontinuance, and after crediting any increase or charging any decrease to all accounts then existing, the Plan shall distribute the full amount of each participants' account.

Investment options: A brief description of the Plan's investment options follows. In the descriptions below, a well-established company is defined as a company with leading market position, seasoned management, and strong financial fundamentals. For a detailed description of the investment options and respective risk profiles, refer to each respective fund's prospectus.

Investments at Quoted Market Price:

Enbridge Inc. Stock Fund - The Enbridge Inc. Stock Fund seeks capital appreciation and current income by investing in the common stock of Enbridge Inc., the ultimate parent company of the Company.

T. Rowe Price U.S. Treasury Intermediate Bond Fund - The T. Rowe Price U.S. Treasury Intermediate Bond Fund seeks a high level of income consistent with maximum credit protection and moderate fluctuation in principal by investing in U.S. Government obligations, mortgage and asset backed securities and investment grade corporate debt issues having a remaining effective maturity of no more than 10 years from the time of purchase. The Plan no longer offers this fund as an investment option. Effective October 1, 2004, the T. Rowe Price Spectrum Income Fund replaced the T. Rowe Price U.S. Treasury Intermediate Fund as an income investment option. If plan participants had assets in the U.S. Treasury Intermediate Fund, they had until March 31, 2005 to request an exchange to a new investment option(s). Any assets remaining in the U.S. Treasury Intermediate Fund at that time were mapped to the Spectrum Income Fund.

Dodge & Cox Balanced Fund - The Dodge & Cox Balanced Fund seeks income, conservation of principal, and long-term growth of principal and income. Stocks generally compose 60-65% of the fund's assets, bonds 30% to 40%, and up to 5% in cash, but the fund may hold up to 75% of assets in common stocks and convertibles. The stock portion of the fund is invested in well established companies, while the balance of the fund's assets are invested in high-quality, fixed income securities, such as U.S. Treasuries, mortgage backed securities, and corporate bonds.

T. Rowe Price Equity Income Fund - The T. Rowe Price Equity Income Fund seeks substantial dividend income as well as long-term growth of capital by investing primarily in dividend-paying common stocks of established companies.

T. Rowe Price Mid-Cap Growth Fund - The T. Rowe Price Mid-cap Growth Fund seeks long-term growth of capital by investing primarily in the common stocks of medium-sized companies with potential for above-average growth.

T. Rowe Price International Stock Fund - The T. Rowe Price International Stock Fund seeks long-term growth of capital through investments primarily in the common stocks of established non-U.S. companies.

T. Rowe Price Small-Cap Stock Fund- The Small-Cap Stock Fund seeks long-term growth of capital through investments in stocks of small companies. A small company is defined as having a market capitalization that falls (i) within or below the range of companies in either the current Russell 2000 Index or the S&P Small-Cap 600 Index or (ii) below the three-year average maximum market cap of companies in either index as of December 31 of the three preceding years. Small companies are often overlooked by the investment community and their securities may be undervalued, providing the potential for significant capital appreciation.

T. Rowe Price Blue Chip Growth Fund - The Blue Chip Growth Fund seeks long-term growth of capital through investing primarily in common stocks of well-established companies with the potential for above-average growth in earnings.

T. Rowe Price Spectrum Income Fund The Spectrum Income Fund seeks a high level of current income with moderate price fluctuations by investing in a diversified group of T. Rowe Price mutual funds that invest primarily in fixed income securities.

Common and Collective Trust Funds:

T. Rowe Price Stable Value Fund - The T. Rowe Price Stable Value Fund seeks to provide a competitive yield while maintaining principal stability by investing primarily in a diversified portfolio of structured investment contracts and guaranteed investment contracts issued by insurance companies and banks.

T. Rowe Price Equity Index Trust - The T. Rowe Price Equity Index Trust seeks to replicate as closely as possible the total return performance of the Standard & Poor's 500 Composite Index.

Participant Loans: The Plan allows participants to borrow from their fund accounts, a minimum of \$1 up to a maximum of \$50 (\$25 prior to November 8, 2002) or 50% of their account balance, whichever is less. The \$50 in the foregoing sentence (previously, \$25) is reduced by the excess of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which the loan was made over the outstanding balance of loans from the Plan on the date on which the loan was made. A loan is secured by the balance in the participant's account and bears interest at a rate of one percent above the prime rate as of the first business day of the month in which the loan is to be funded. Loans are to be repaid by payroll deduction not less frequently than quarterly over a period elected by the participant, which period may not exceed five years. Participants may have no more than two loans outstanding (one loan limit prior to November 8, 2002). Upon termination of employment, a participant may continue to repay the loan by personal check each month. If a participant fails to repay a loan according to its terms, the Trustee will declare the loan in default and, if the participant is entitled to receive a distribution from the Plan, the participant will be considered as receiving a distribution in the amount of the outstanding balance on the loan and, if the participant is not entitled to a distribution, the participant will receive a deemed distribution in the amount of the outstanding balance on the loan. The Plan had no deemed distributions during the years ended December 31, 2004 and 2003. The participant loans outstanding at December 31, 2004 and 2003 were \$2,344 and \$1,762, respectively. The ranges of interest rates charged to participants for outstanding loans were 5% - 10.5% during the years 2004 and 2003.

Payment of Benefits: Upon retirement or termination of employment, a participant may elect to receive the value of the participant's account in any of the following forms of distribution: a lump sum, installments over a period elected by the participant or in two or more withdrawals, any one of which may be no less than \$1 and which may be taken no more frequently than once each calendar quarter. Distributions must commence no later than the required beginning date as set forth in the Plan. Assets of \$3,269 and \$3,022 associated with terminated employees were included in the total plan assets for the years ended December 31, 2004 and 2003, respectively.

The Plan also permits withdrawals of pre-tax elective deferral contributions in the event of a hardship. Hardship for this purpose is defined as an immediate and heavy financial need that cannot be satisfied from other sources and that is for the payment of medical expenses, purchase of a principal residence, payment of tuition and related fees for a year of post-secondary education or payments necessary to prevent the eviction of the participant or the foreclosure of the mortgage on the participant's primary residence.

Administrative Expenses: The Company may pay the Trustee fees, brokerage fees, and other administrative expenses incident to administering the Plan, but is not obligated to do so. If the Company does not do so, such costs may be charged against the Plan assets. Loan processing fees are paid by the Plan and are deducted from the individual participant's accounts when the loan is issued. Administrative expenses related to the 2004 and 2003 plan year were paid by the Company. Administrative expenses paid by the Company were \$39 and \$40 as of December 31, 2004 and 2003, respectively.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation: The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. The preparation of the Plan financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition: The Plan's investments are stated at fair value. Shares of corporate stock and registered investment companies are valued using quoted market prices. Shares of common and collective funds are valued using amounts reported by the Trustee. Amounts reported by the Trustee are stated at fair value as determined in good faith by or under the supervision of the Trustee. Participant loans are stated at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation and depreciation in fair value of investments, which consists of net realized gains and losses and the unrealized appreciation and depreciation on those investments.

Benefit Payments: Benefit distributions are recorded when paid.

Risks and Uncertainties: The Plan provides investment options in various combinations of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially adversely affect participant account balances and the amounts reported in the financial statements.

NOTE C - INCOME TAX STATUS

By resolution of the Board of Directors of Enbridge (U.S.) Inc. effective February 28, 2002, the Plan was amended and restated to comply with law changes (commonly referred to as "GUST" amendments), to incorporate Plan amendments since its last restatement and to make amendments required by the Economic Growth and Tax Relief Reconciliation Act of 2001. The restated Plan was submitted to the Internal Revenue Service on February 28, 2002, which issued a favorable tax determination letter on January 30, 2003. The plan has been amended since receiving the determination letter (see Note A). To the best of its knowledge, the Company believes that the Plan is being operated in compliance with applicable requirements of the Code or, where operational non-compliance has been discovered, the Company is taking action, with the assistance of legal counsel, to correct such non-compliance in accordance with applicable IRS guidance.

NOTE D - INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's net assets are as follows:

	2004	December 31,	2003
<u>Participant Directed</u>			
Dodge and Cox Balanced Fund	\$	26,137	\$ 22,124
T. Rowe Price Equity Income Fund		7,320	5,752
T. Rowe Price Mid-Cap Growth Fund		18,028	14,420
T. Rowe Price Stable Value Fund		17,442	17,435
Enbridge Inc. Stock Fund		24,576	17,931
<u>Non-participant Directed</u>			

Enbridge Inc. Stock Fund	9,846	6,792
--------------------------	-------	-------

NOTE E - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of benefits paid to participants per the Statement of Changes in Net Assets Available for Benefits to the Form 5500:

	Year Ended December 31,	
	2004	2003
Benefits paid to participants per the financial statements	\$ 3,184	\$ 2,883
Add: Amounts allocated to withdrawing participants at end of year		
Less: Amounts allocated to withdrawing participants at beginning of year		(53)
Benefits paid to participants per the Form 5500	\$ 3,184	\$ 2,830

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

NOTE F - NON-PARTICIPANT DIRECTED INVESTMENTS

As discussed in Note A, all employer-matching contributions are initially invested in the Enbridge Inc. Stock Fund. The Plan provides that 50% of such matching contributions must remain invested in the Enbridge Inc. Stock Fund. At their discretion, and subject to the terms of the Plan, participants may transfer the other 50% to the remaining investment options available under the Plan. The balance of the non-participant directed portion of the Enbridge Inc. Stock Fund at December 31, 2004 and 2003 was \$9,846 and \$6,792, respectively.

There were no reportable transactions for the Non-Participant Directed Enbridge Stock Fund for 2004.

Information about the significant components of the changes in the non-participant directed investment for 2004 and 2003 are as follows:

	Year Ended December 31,	
	2004	2003
Investment income:		
Net appreciation in fair value of investments	\$ 1,656	\$ 2,205
Interest	5	3
Dividends	245	177
	1,906	2,385
Contributions	1,325	1,056
Total additions	3,231	3,441
Deductions:		

Edgar Filing: TAKE TWO INTERACTIVE SOFTWARE INC - Form 4

Benefits paid	(177)	(328)
Net Increase	3,054	3,113
Balance at beginning of year	6,792	3,679
Balance at end of year	\$ 9,846	\$ 6,792

NOTE G - PARTY-IN-INTEREST INVESTMENTS

At December 31, 2004 and 2003, the Plan held 198,399 and 163,393, respectively, shares of Enbridge Inc. non-participant directed common stock, and 495,225 and 431,354, respectively, shares of Enbridge Inc. participant directed common stock. These shares were purchased on the open market as an investment. Enbridge Inc. is the indirect parent of the Company.

The following T. Rowe Price funds are managed by T. Rowe Price Associates, Inc.: Stable Value Fund, U.S. Treasury Intermediate Bond Fund, Equity Income Fund, Mid-Cap Growth Fund, Small-Cap Stock Fund, Blue Chip Growth Fund, Spectrum Income Fund, and Equity Index Trust. T. Rowe Price International, Inc. manages the International Stock Fund. T. Rowe Price Trust Company is the Trustee of the Stable Value Stock Fund and the Equity Index Trust. T. Rowe Price Associates, Inc. and T. Rowe Price Stable Asset Management, Inc. serve as investment advisors to the Trustee, T. Rowe Price Trust Company; therefore, these transactions qualify as party-in-interest transactions. Each participant account under the Plan has been proportionately allocated a portion of the management and other fees charged by T. Rowe Price Associates as Investment Manager for each of the mutual funds held by the Plan. For the Plan years ended December 31, 2004 and 2003, respectively, management and other fees paid to T. Rowe Price Associates, Inc. totaled \$511 and \$436, respectively.

Transactions resulting in Plan assets being transferred to, or used by a related party are prohibited under ERISA and the Code unless a specific exemption exists. Enbridge Inc. is a party-in-interest as defined by ERISA and a disqualified person as defined by the Code as a result of its ownership of the Company. However, the purchase of Enbridge Inc. common stock by the Plan is exempt under ERISA Section 408(e) and Code Section 4975(d)(13) and is therefore not prohibited by ERISA or the Code. T. Rowe Price is a party-in-interest and disqualified person as a result of its status as a plan fiduciary and service provider. However, the purchase of interests of a collective fund managed by T. Rowe Price is exempt under ERISA Section 408(b)(8) and Code Section 4975(d)(8) and is not prohibited by ERISA or the Code.

Enbridge Employee Services, Inc.

Employees Savings Plan

Form 5500 Schedule H, Line 4i Schedule of Assets (Held at End of Year)

At December 31, 2004

a.	b. Identity of issue, borrower, lessor, or similar party	c. Description of investment including maturity date, rate of interest, par or maturity value	d. Cost	e. Current Value
1.*	T. Rowe Price Mid-Cap Growth Fund	Investment of a Registered Investment Company	13,697,447	18,028,214
2.	Dodge & Cox Balanced Fund	Investment of a Registered Investment Company	22,387,779	26,136,710
3.*	T. Rowe Price U.S. Treasury Intermediate Bond Fund	Investment of a Registered Investment Company	3,002,330	3,020,197
4.*	T. Rowe Price International Stock Fund	Investment of a Registered Investment Company	2,768,895	2,654,821
5.*	T. Rowe Price Equity Income Fund	Investment of a Registered Investment Company	6,793,889	7,319,666
6.*	T. Rowe Price Small-Cap Stock Fund	Investment of a Registered Investment Company	1,463,587	1,748,359
7.*	T. Rowe Price Blue-Chip Growth Fund	Investment of a Registered Investment Company	1,783,330	2,139,751
8.*	T. Rowe Price Spectrum Income Fund	Investment of a Registered Investment Company	359,067	360,431
9.*	T. Rowe Price Stable Value Fund	Investment of a Common/Collective Trust Fund	17,442,013	17,442,013
10.*	T. Rowe Price Equity Index Trust	Investment of a Common/Collective Trust Fund	2,585,748	2,946,380
11*	Enbridge Inc. Stock Fund - Participant Directed	Common Stock	13,210,402	24,576,010
12*	Enbridge Inc. Stock Fund - Non-Participant Directed	Common Stock	5,580,942	9,845,703
13*	Participant Loans	Interest rate range 5%-10%; Maturity date range 01/15/05 - 01/04/10		2,344,059

* Parties-in-Interest

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**ENBRIDGE EMPLOYEE SERVICES, INC.
EMPLOYEES SAVINGS PLAN**

Dated: July 11, 2005

/s/ Chris Kaitson
Chris Kaitson
Member of the Administrative Committee of the Enbridge
Employee Services, Inc. Employees Savings Plan

EXHIBIT INDEX

Exhibit No.	Description
23.1	Consent of PricewaterhouseCoopers LLP