

# Wall Street roundup

## Electronic Arts sued by investor

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Electronic Arts Inc., the Redwood City, Calif., video game-maker seeking to acquire Take-Two Interactive Software Inc., was sued by an investor who seeks a vote on a proposal that he said would give shareholders more power.

The suit, filed by Harvard Law School professor Lucian Bebchuk in U.S. District Court in New York, seeks an order requiring the company to submit a proposed bylaw amendment to a shareholder vote.

The change would require Electronic Arts to "include in its annual proxy materials proposals submitted by large shareholders."

"Even stockholders who believe that no changes in the corporation's bylaws are currently worth adopting should consider voting for my proposal to express support for facilitating stockholders' ability to decide for themselves whether to adopt bylaw amendments initiated by stockholders," Bebchuk said in his proposal.

Electronic Arts on Friday extended its tender offer for Take-Two Interactive to May 16 and said it would pay shareholders less after they approved a plan to give more stock to top executives. Take-Two has said it won't negotiate until after its "Grand Theft Auto IV" game hits stores and is urging shareholders to reject the takeover plan.

Electronic Arts, the world's largest video-game company, began the tender offer March 13, after Take-Two refused to negotiate in February.

It wasn't clear whether the lawsuit is related to the takeover bid. Bebchuk, who owns 60 shares of Electronic Arts, and his lawyer, Michael Barry, didn't return calls and e-mail messages seeking comment Monday.

Electronic Arts spokesman Jeff Brown declined to immediately comment.