EA lowers offer for Take-Two

Gaming giant playing it cool

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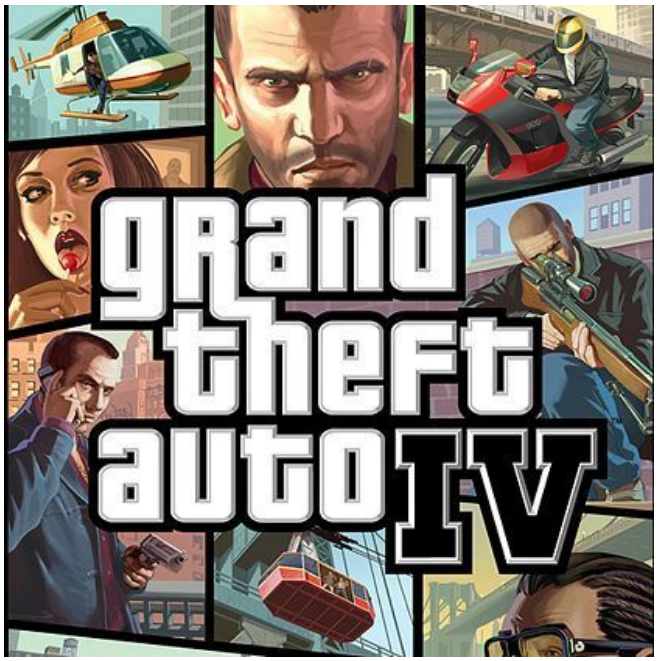

GTA IV is launching on this fair isle tomorrow and yet when its execs should be bathing in money and celebrating their success, they will trying to come up with yet another ploy to fight off the hostile advances of gaming giant EA games.

In a show of its muscle, EA has lowered its offer for its rival.

A month ago, Take-Two declared that EA's $2 billion bid was too low and urged its shareholders to rally against the gaming Goliath.

Since then, Take-Two's shareholders has done exactly that - they re-elected all of the company's directors; and then, opted to give 1.5 million new shares of stock to Zelnick Media, reports Ars Technica.

This company is owned by Take-Two's chairman Strauss Zelnick.

But now, EA has retalliated by lowering its bid from $26 per share to $25.74.

And, despite stating categorically that it was going to look into other options, the Take-Two board has not been approached by any other potential suitor.

And online reports suggest that US authorities are not going to stop the deal going through on competition grounds so is it just a matter of time for Take-Two?

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