

Activision Blizzard, Inc.
Form 4
August 17, 2016

FORM 4

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

OMB APPROVAL

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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 *
KELLY BRIAN G

(Last) (First) (Middle)

**C/O ACTIVISION BLIZZARD,
INC., 3100 OCEAN PARK
BOULEVARD**

(Street)

SANTA MONICA, CA 90405

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Activision Blizzard, Inc. [ATVI]

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.000001 per share | 08/15/2016 | | S | | 386,927 | D | \$ 40.51 292,929 |
| Common Stock, par value \$0.000001 per share | 08/15/2016 | | S | | 3,982,849 | D | \$ 40.51 13,048,611 |
| | 08/15/2016 | | S | | 2,169,801 | D | 1,330,199 |

By ASAC II LLC ⁽¹⁾

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| | | | | | | | | | |
|--|------------|---|-----------|---|----------|-----------|---|--|---|
| Common Stock, par value \$0.000001 per share | | | | | \$ 40.51 | | | | By 115190D Trust ⁽²⁾ |
| Common Stock, par value \$0.000001 per share | 08/15/2016 | S | 5,898,783 | D | \$ 40.51 | 1,101,217 | I | | By ASAC TJKS LLC ⁽³⁾ |
| Common Stock, par value \$0.000001 per share | 08/15/2016 | S | 472,865 | D | \$ 40.51 | 0 | I | | The Kelly Descendants 2016 Trust ⁽⁴⁾ |
| Common Stock, par value \$0.000001 per share | | | | | | 486,333 | I | | See footnote ⁽⁵⁾ |

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 number.

SEC 1474 (9-02)

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. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

KELLY BRIAN G
C/O ACTIVISION BLIZZARD, INC. X
3100 OCEAN PARK BOULEVARD
SANTA MONICA, CA 90405

Signatures

/s/ Brian G. 08/17/2016
Kelly

**Signature of Date
Reporting Person

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).

On July 7, 2016, ASAC II LP distributed 17,982,849 shares to ASAC II LLC. On August 15, 2016, ASAC II LLC distributed 14,000,000 of these shares pro rata to its members. ASAC II LLC is the general partner of ASAC II LP. Robert A. Kotick and Mr. Kelly are managers of ASAC II LLC. Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC II LP except to the extent of his pecuniary interest therein.

(1) Comprised of shares received in a pro rata distribution on August 15, 2016 by one of the members of ASAC II LLC. Mr. Kelly is an investment advisor and beneficiary of the 115190D Trust and may be deemed to have an indirect pecuniary interest in the shares held by such trust.

(2) Comprised of shares received in a pro rata distribution on August 15, 2016 by one of the members of ASAC II LLC.

(3) Comprised of shares derived from the Kelly Family 2006 Irrevocable Trust.

(4) These securities are held by a grantor retained annuity trust, of which Mr. Kelly is the annuity beneficiary and his wife, Joelle Kelly, is trustee.

(5)

Remarks:

*For further information, please refer to the amended Schedule 13D filed on August 16, 2016 by ASAC II LP.

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.