

Activision Blizzard, Inc.  
Form 4  
March 19, 2013

**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)  
**03/15/2013**

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	(D)	Price
Common Stock, par value \$0.000001 per share					2,289,032	D	(1)
Common Stock, par value \$0.000001 per share	03/15/2013		F(2)		197,449	D	\$ 14.65
					1,336,537	I	See footnote. (3)

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

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(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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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
KELLY BRIAN G C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405		X		

## Signatures

/s/ Brian G. Kelly  
03/19/2013

\*\*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) Mr. Kelly directly owns (a) 166,791 shares and (b) 2,122,241 performance shares, each representing the right to receive one share of the Company's common stock. (Mr. Kelly transferred his 1,061,121 restricted stock units to a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife is the trustee, on September 7, 2012.)
- (2) On March 15, 2013, the restrictions lapsed with respect to 353,720 restricted share units held by the grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee. As allowed under the terms of Mr. Kelly's restricted stock unit agreement, the Company withheld 197,449 of the shares otherwise deliverable to the trust in order to satisfy the resulting tax withholding obligation.

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- Mr. Kelly indirectly owns (a) 472,865 shares of the Company's common stock, held by the Kelly Family 2006 Irrevocable Trust, (b) 156,271 shares of the Company's common stock, held by a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, and (c) 707,401 restricted stock units, each representing the right to receive a share of the Company's common stock, held by that grantor retained annuity trust. (The shares held by the Kelly Family 2006 Irrevocable Trust were previously held by a Delaware limited partnership, 99% of the interests of which were held by a grantor retained annuity trust of which Mr. Kelly was the annuitant beneficiary and his wife was the trustee, and 1% of the interests of which were held by a Delaware limited liability corporation which served as the general partner of the limited partnership, and were transferred to the family trust on September 13, 2012.)
- (3)

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.