

Activision Blizzard, Inc.  
Form 4  
August 10, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
**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)  
**08/06/2015**

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)
Common Stock, par value \$0.000001 per share	08/06/2015		A	41,797 (1)	A \$ 0	1,355,501 (2)	D
Common Stock, par value \$0.000001 per share					591,159 (3)	I	See footnote (4)
					171,968,042	I	

Common  
Stock, par  
value  
\$0.000001  
per share

By ASAC II  
LP <sup>(5)</sup>

Common  
Stock, par  
value  
\$0.000001  
per share

472,865 I

By the  
Kelly  
Family 2006  
Irrevocable  
Trust

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 28.71	08/06/2015		A	80,676	07/28/2016 <sup>(6)</sup>	08/06/2025	Common Stock, par value \$0.000001 per share			80,676

## 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	X		

## Signatures

/s/ Brian G.  
Kelly

08/10/2015

\_\_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) This represents restricted stock units, each representing the right to receive one share of the Company's common stock, which will vest in full on July 28, 2016, if, and only if, the Company's earning per share objective for 2015, which was established by the Board of Directors in February 2015 and adopted by the Compensation Committee in March 2015, is met or exceeded.

(2) Following the transactions reported on this Form 4, Mr. Kelly directly owns (a) 577,472 shares of the Company's common stock, (b) 736,232 performance shares, each representing the right to receive one share of the Company's common stock, and (c) 41,797 performance-vesting restricted share units, each representing the right to receive one share of the Company's common stock.

(3) Mr. Kelly indirectly holds, through a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, (a) 396,624 shares of the Company's common stock and (b) 194,535 restricted share units, each representing the right to receive a share of the Company's common stock.

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

(5) ASAC II LLC is the general partner of ASAC II LP. Robert A. Kotick and Mr. Kelly are the 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.

(6) These options will vest if, and only if, the Company's earning per share objective for 2015, which was established by the Board of Directors in February 2015 and adopted by the Compensation Committee in March 2015, is met or exceeded.

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

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