

Activision Blizzard, Inc.
Form 4
February 14, 2017

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
KOTICK ROBERT A

(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)
02/10/2017

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)
President & CEO

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 Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.000001 per share | 02/10/2017 | | M ⁽¹⁾ | | 262,998 | A | \$ 9.565 |
| Common Stock, par value \$0.000001 per share | 02/10/2017 | | S ⁽¹⁾ | | 262,998 | D | \$ 46.067 ⁽²⁾ |
| | 02/10/2017 | | M ⁽¹⁾ | | 3,700,000 | A | \$ 13.29 |

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| | | | | | | | | |
|--|------------|-------------------------|-----------|---|-----------------------------|-------------------------|---|---|
| Common Stock, par value \$0.000001 per share | | | | | | | | |
| Common Stock, par value \$0.000001 per share | 02/10/2017 | <u>S</u> ⁽¹⁾ | 3,700,000 | D | \$ 45.5957 <u>(3)</u> | 2,310,266 <u>(4)</u> | D | |
| Common Stock, par value \$0.000001 per share | | | | | | 1 <u>(5)</u> | I | By ASAC II LLC <u>(6)</u> |
| Common Stock, par value \$0.000001 per share | | | | | | 6,524,305 <u>(5)</u> | I | By ASAC 427 LLC <u>(7)</u> |
| Common Stock, par value \$0.000001 per share | | | | | | 1,610,000 | I | See footnote <u>(8)</u> |
| Common Stock, par value \$0.000001 per share | | | | | | 9,600 | I | By UTMAs for the benefit of minor children |

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

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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 Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|
| | | | | Code V | (A) (D) | | Title |

| | | | | | Date Exercisable | Expiration Date | Common Stock, par value | Amo Num Shar |
|------------------------------|----------|------------|------------------|-----------|---------------------|--------------------|-------------------------------|--------------------|
| Employee Stock Options | \$ 9.565 | 02/10/2017 | M ⁽¹⁾ | 262,998 | <u>(9)</u> | 06/15/2017 | \$0.000001 per share | 26 |
| Employee Stock Options | \$ 13.29 | 02/10/2017 | M ⁽¹⁾ | 3,700,000 | <u>(10)</u> | 12/01/2017 | \$0.000001 per share | 3,7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| KOTICK ROBERT A C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405 | X | | President & CEO | |

Signatures

/s/ Robert A. Kotick 02/14/2017

 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) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on September 15, 2016 by the 10122B Trust, a revocable living trust of which the reporting person is beneficiary and trustee, with respect to options which were granted to the reporting person in 2007 and were set to expire in 2017. After the payment of taxes and fees and the exercise price of the options, the net proceeds delivered to the 10122B Trust as a result of these transactions were approximately \$61.7 million.
 - (2) The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.64 to \$46.42 per share. The 10122B Trust has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
 - (3) The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.01 to \$46.64 per share. The 10122B Trust has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
 - (4) Following the transactions reported on this Form 4, the reporting person directly held (a) 796,949 shares of the Company's common stock and (b) 1,513,317 restricted stock units with vesting tied to performance, each representing the right to receive one share of the Company's common stock.
 - (5) Reflects the pro rata distribution of 12,561,810 shares of the Company's common stock by ASAC II LLC to its members, ASAC TJKS LLC and ASAC 427 LLC, on February 10, 2017.
 - (6)

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The reporting person and Brian G. Kelly are the managers of ASAC II LLC. The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC II LLC except to the extent of his pecuniary interest therein.

- (7) The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC 427 LLC except to the extent of his pecuniary interest therein.
- (8) These shares are held by grantor retained annuity trusts for the benefit of the reporting persons's children, of which the reporting person is the trustee.
- (9) These options to purchase shares of the Company's common stock were exercisable in full as of June 15, 2009.
- (10) These options to purchase shares of the Company's common stock were exercisable in full as of December 1, 2012.

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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