

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 ⁽⁵⁾

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.

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.

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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 ⁽⁶⁾ 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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