

Activision Blizzard, Inc.
Form 4
July 03, 2012

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)
06/30/2012

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 ⁽¹⁾	06/30/2012		A		1,061,121	A	\$ 0	1,227,912	D
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Common Stock, par value \$0.000001 per share ⁽²⁾	06/30/2012		A		2,122,241	A	\$ 0	3,350,153 ⁽³⁾	D
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472,865 I

Common
Stock, par
value
\$0.000001
per share

See
footnote.
(4)

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 Owned Following Transaction (Instr. 5)
				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

07/03/2012

**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).

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This represents restricted stock units, each representing the right to receive one share of the Company's common stock. If, and only if, the Company's non-GAAP gross profit (as defined in the RSU award agreement) for 2012 is greater than or equal to \$500 million, on March 15, 2013 the RSUs will immediately vest with respect to one-third of the award (representing the twenty month-long vesting tranches between August 1, 2011 and March 1, 2013) and thereafter one-sixtieth of the award will vest on the first day of each month, with the exception of the final tranche, which will vest on June 30, 2016.

- (1)
- This represents performance shares, each representing the right to receive one share of the Company's common stock. The number assumes maximum performance; target performance would result in a release of 1,061,121 shares of the Company's common stock.
- (2) These awards vest in accordance with the award agreement between Mr. Kelly and the Company, dated as of June 30, 2012. Further, none of the performance shares for the performance period for 2011-2012 will vest unless the Company's non-GAAP gross profit (as defined in the performance share award agreement) for 2012 is greater than or equal to \$500 million.

- Following the transaction reported on this Form 4, Mr. Kelly directly held (a) 166,791 shares of the Company's common stock, (b) 1,061,121 restricted stock units, each representing the right to receive a share of the Company's common stock, and (c) 2,122,241 performance shares, each representing the right to receive a share of the Company's common stock.
- (3)

- Mr. Kelly indirectly owns 472,865 shares of the Company's common stock, which are held by a Delaware limited partnership, 99% of the interests of which are held by a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, and 1% of the interests of which are held by a Delaware limited liability corporation which serves as the general partner of the limited partnership.
- (4)

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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