

Activision Blizzard, Inc.  
Form 4  
November 25, 2016

**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)  
**11/22/2016**

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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.000001 per share	11/22/2016		A	3,923 (1)	A \$ 0 296,852 (2)	D	
Common Stock, par value \$0.000001 per share					12,561,811 (3)	I	By ASAC II LLC (4)
					1,330,199	I	

Common Stock, par value \$0.000001 per share			By the 115190D Trust
Common Stock, par value \$0.000001 per share	1,344,617 <sup>(3)</sup>	I	By ASAC TJKS LLC <sup>(5)</sup>
Common Stock, par value \$0.000001 per share	486,333	I	The Kelly Descendants 2016 Trust <sup>(6)</sup>

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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

11/25/2016

\_\_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 grant was for 3,923 restricted stock units, each representing the right to receive one share of the Company's common stock, which vest in four equal installments on each of February 22, May 22, August 22 and November 22, 2017.
- (2) Following the transactions reported on this Form 4, Mr. Kelly directly owns (a) 292,929 shares of the Company's common stock and (b) 3,923 restricted share units, each representing the right to receive one share of the Company's common stock.
- (3) Reflects the pro rata distribution of 486,800 shares of the Company's common stock by ASAC II LLC to its members, ASAC TJKS LLC and ASAC 427 LLC, on November 9, 2016.
- (4) 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 LLC except to the extent of his pecuniary interest therein.
- (5) Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC TJKS LLC except to the extent of his pecuniary interest therein.
- (6) These securities were decanted from a grantor retained annuity trust, of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, to the Kelly Descendants 2016 Trust on September 14, 2016.

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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