

Activision Blizzard, Inc.  
Form 4  
September 03, 2014

**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**

2. Issuer Name and Ticker or Trading Symbol  
**Activision Blizzard, Inc. [ATVI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/01/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O ACTIVISION BLIZZARD, INC., 3100 OCEAN PARK BOULEVARD**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**SANTA MONICA, CA 90405**

(City) (State) (Zip)

**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	08/19/2014		G <sup>(1)</sup>	160,209 D	\$ 0 1,616,549 <sup>(2)</sup>	D	
Common Stock, par value \$0.000001 per share	09/01/2014		F <sup>(3)</sup>	9,872 D	\$ 23.54 693,147 <sup>(4)</sup>	I	See footnote <sup>(5)</sup>
					171,968,042	I	

Common  
Stock, par  
value  
\$0.000001  
per share

By ASAC  
II LP <sup>(6)</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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				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	X		

## Signatures

/s/ Brian G.  
Kelly

09/03/2014

\*\*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) On August 19, 2014, Mr. Kelly transferred 160,209 shares of the Company's common stock to the Brian & Joelle Kelly Family Foundation, a charitable foundation.
  - (2) After the transactions reported on this Form 4, Mr. Kelly directly owns (a) 377,049 shares of the Company's common stock and (b) 1,239,500 performance shares, each representing the right to receive one share of the Company's common stock.  
  
On September 1, 2014, 17,685 restricted share units held by a grantor retained annuity trust, of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, vested. As allowed under the terms of Mr. Kelly's restricted share unit agreement, the Company withheld 9,872 of the shares otherwise deliverable to the trust in order to satisfy the resulting tax withholding obligation.
  - (3) This reflects (a) 304,077 shares of the Company's common stock, held by a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, and (b) 389,070 restricted share units, each representing the right to receive a share of the Company's common stock, held by that grantor retained annuity trust.
  - (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 (6) disclaims beneficial ownership of the Company's common stock held by ASAC II LP except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.