

Activision Blizzard, Inc.  
Form 4  
September 12, 2008

**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 \*  
**MORGADO ROBERT J**

(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)  
**09/10/2008**

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	09/10/2008		M		50,000	A	\$ 0.5417 210,332
Common Stock, par value \$0.000001 per share	09/10/2008		S		50,000	D	\$ 17.4728 151,332
	09/11/2008		M		10,000	A	\$ 0.5417 161,332

Common  
Stock, par  
value  
\$0.000001  
per share

Common Stock, par value	09/11/2008	S	10,000	D	\$ 17.7761	151,332 <sup>(3)</sup>	D
\$0.000001 per share					<u>(2)</u>		

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Director Stock Options	\$ 0.5417	09/10/2008		M	50,000	<sup>(4)</sup> 05/19/2010	Common Stock, par value \$0.000001 per share 50,000
Director Stock Options	\$ 0.5417	09/11/2008		M	10,000	<sup>(4)</sup> 05/19/2010	Common Stock, par value \$0.000001 per share 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

MORGADO ROBERT J  
 C/O ACTIVISION BLIZZARD, INC.  
 3100 OCEAN PARK BOULEVARD  
 SANTA MONICA, CA 90405

## Signatures

/s/ Robert J. Morgado	09/12/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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).

The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$17.41 to \$17.58 per share. Mr. Morgado 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.

The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$17.77 to \$17.78 per share. Mr. Morgado 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.

Following the transactions reported on this Form 4, Mr. Morgado held (a) 121,332 shares of the Company's common stock and (b) 30,000 restricted stock units representing the right to receive the Company's common stock. (On September 5, 2008, there was a 2-for-1 split of the Company common stock, resulting in Mr. Morgado owning an additional 60,666 shares of the Company's common stock and 15,000 restricted stock units.)

(4) These options to purchase shares of the Company's common stock were vested in their entirety on May 19, 2003.

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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