

Activision Blizzard, Inc.  
Form 4  
November 17, 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 \*  
Morhaime Michael

(Last) (First) (Middle)

C/O BLIZZARD  
ENTERTAINMENT, 16215 ALTON  
PARKWAY

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/13/2015

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)  
Pres. & CEO-Blizzard Ent.

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)
			Code	V	Amount or Price		
Common Stock, par value \$0.000001 per share	11/13/2015		A		70,000 (1)	A	\$ 0 319,998 D
Common Stock, par value \$0.000001 per share	11/13/2015		F(2)		12,176	D	\$ 34.59 307,822 D
	11/13/2015		G(3)		11,158	D	\$ 0 296,664 D

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Common Stock, par value \$0.000001 per share									
Common Stock, par value \$0.000001 per share	11/13/2015	G <sup>(3)</sup>	11,158	A	\$ 0	261,434	I		See footnote <sup>(4)</sup>
Common Stock, par value \$0.000001 per share	11/14/2015	F <sup>(5)</sup>	12,176	D	\$ 34.59	284,488	D		
Common Stock, par value \$0.000001 per share	11/14/2015	G <sup>(3)</sup>	11,157	D	\$ 0	273,331 <sup>(6)</sup>	D		
Common Stock, par value \$0.000001 per share	11/14/2015	G <sup>(3)</sup>	11,157	A	\$ 0	272,591 <sup>(7)</sup>	I		See footnote <sup>(4)</sup>
Common Stock, par value \$0.000001 per share	11/13/2015	A	<u>2,385</u> <sup>(8)</sup>	A	\$ 0	22,829 <sup>(9)</sup>	I		Securites held by Mr. Morhaime's wife

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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

							Common Stock, par value	Shares
Employee Stock Options	\$ 34.59	11/13/2015	A	200,000	(10)	11/13/2025	\$0.000001 per share	200,000
Employee Stock Options	\$ 34.59	11/13/2015	A	4,313	(11)	11/13/2025	\$0.000001 per share	4,313

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morhaime Michael C/O BLIZZARD ENTERTAINMENT 16215 ALTON PARKWAY IRVINE, CA 92618			Pres. & CEO-Blizzard Ent.	

## Signatures

/s/ Michael Morhaime  
 11/17/2015  
 \*\*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 grant was for 70,000 restricted stock units, each representing the right to receive one share of the Company's common stock, one-third of which vest on each of November 12, 2016, 2017 and 2018.
- (2) On November 13, 2015, 23,334 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,176 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (3) Following the receipt thereof, Mr. Morhaime transferred the net shares he received in connection with the vesting of his restricted stock units to the Michael Morhaime Revocable Trust.
- (4) These securities are held by the Michael Morhaime Revocable Trust.
- (5) On November 14, 2015, 23,333 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,176 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (6) Following the transactions reported on this Form 4, Mr. Morhaime directly held 273,331 restricted stock units, each representing the right to receive one share of the Company's common stock.
- (7) Following the transactions reported on this Form 4, Mr. Morhaime indirectly held (through the Michael Morhaime Revocable Trust) 272,591 shares of the Company's common stock.
- (8) This grant was for 2,385 performance-vesting restricted stock units, 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 1,908 shares of the

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Company's common stock. The restricted stock units vest on March 15, 2019, based upon the level of performance measured by reference to the Company's operating income for 2016, 2017 and 2018.

- (9) Mr. Morhaime indirectly holds, through his wife, (a) 9,656 shares of the Company's common stock and (b) 13,173 restricted stock units, each representing the right to receive one share of the Company's common stock, 8,038 of which have performance-based vesting.
- (10) One-third of these options vest on each of November 12, 2016, 2017 and 2018.
- (11) One-third of these options vest on each of November 13, 2016, 2017 and 2018.

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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