

Activision Blizzard, Inc.
Form 4
June 15, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

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)
C/O BLIZZARD
ENTERTAINMENT, 16215 ALTON
PARKWAY

3. Date of Earliest Transaction
(Month/Day/Year)
06/13/2016

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Pres. & CEO-Blizzard Ent.

(Street)
IRVINE, CA 92618

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

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 | (A) or (D) | Price |
| Common Stock, par value \$0.000001 per share | 06/13/2016 | | M | | 163,400 | A | \$ 15.035 |
| Common Stock, par value \$0.000001 per share | 06/13/2016 | | S | | 163,400 | D | \$ 37.7695 <u>(1)</u> |
| | 06/14/2016 | | M | | 66,667 | A | \$ 20.1 |

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| | | | | | | | |
|--|------------|---|---------|---|----------------------|---------|---|
| Common Stock, par value \$0.000001 per share | | | | | | | |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | S | 66,667 | D | \$ 38.2171 (2) | 206,665 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | M | 436,600 | A | \$ 15.035 | 643,265 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | S | 436,600 | D | \$ 38.2171 (2) | 206,665 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | M | 133,334 | A | \$ 17.72 | 339,999 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | S | 133,334 | D | \$ 38.2171 (2) | 206,665 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | M | 66,666 | A | \$ 12.98 | 273,331 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | S | 66,666 | D | \$ 38.2171 (2) | 206,665 | D |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | M | 133,333 | A | \$ 10.66 | 339,998 | D |
| | 06/14/2016 | S | 133,333 | D | | 206,665 | D |

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| | | | | | | | | | |
|--|------------|--|---|---------|-----------------------|-----------------------|--------------------|---|---------------------------------------|
| Common Stock, par value \$0.000001 per share | | | | | \$ 38.2171 <u>(2)</u> | | | | |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | | M | 150,000 | A | \$ 11.88 | 356,665 | D | |
| Common Stock, par value \$0.000001 per share | 06/14/2016 | | S | 150,000 | D | \$ 38.2171 <u>(2)</u> | 206,665 <u>(3)</u> | D | |
| Common Stock, par value \$0.000001 per share | | | | | | | 304,470 <u>(4)</u> | I | See footnote <u>(5)</u> |
| Common Stock, par value \$0.000001 per share | | | | | | | 22,829 <u>(6)</u> | 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 Number Shares |
| Employee Stock Options | \$ 15.035 | 06/13/2016 | | M | 163,400 | <u>(7)</u> | 07/09/2018 | Common Stock, par value \$0.000001 | 163,400 |

| | | | | | | | | per share | |
|------------------------|-----------|------------|---|---------|-------------|------------|--|-----------|--|
| Employee Stock Options | \$ 20.1 | 06/14/2016 | M | 66,667 | <u>(8)</u> | 11/14/2024 | Common Stock, par value \$0.000001 per share | 66,667 | |
| Employee Stock Options | \$ 15.035 | 06/14/2016 | M | 436,600 | <u>(7)</u> | 07/09/2018 | Common Stock, par value \$0.000001 per share | 436,600 | |
| Employee Stock Options | \$ 17.72 | 06/14/2016 | M | 133,334 | <u>(9)</u> | 11/15/2023 | Common Stock, par value \$0.000001 per share | 133,334 | |
| Employee Stock Options | \$ 12.98 | 06/14/2016 | M | 66,666 | <u>(10)</u> | 11/10/2021 | Common Stock, par value \$0.000001 per share | 66,666 | |
| Employee Stock Options | \$ 10.66 | 06/14/2016 | M | 133,333 | <u>(11)</u> | 11/09/2022 | Common Stock, par value \$0.000001 per share | 133,333 | |
| Employee Stock Options | \$ 11.88 | 06/14/2016 | M | 150,000 | <u>(12)</u> | 11/08/2020 | Common Stock, par value \$0.000001 per share | 150,000 | |

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 06/15/2016

**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).
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$37.75 to \$37.81 per share.
- (1) Mr. Morhaime has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff with 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 \$38.00 to \$38.56 per share.
- (2) Mr. Morhaime has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff with information regarding the number of shares sold at each price within that range.
- (3) Following the transactions reported on this Form 4, Mr. Morhaime directly held 206,665 restricted stock units, each representing the right to receive one share of the Company's common stock.
- (4) Mr. Morhaime indirectly holds (through the Michael Morhaime Revocable Trust) 304,470 shares of the Company's common stock.
- (5) These securities are held by the Michael Morhaime Revocable Trust.
- (6) 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.
- (7) These options were fully vested on July 9, 2013.
- (8) The exercised options vested on November 13, 2015; the remainder vest in equal installments on each of November 13, 2016 and November 13, 2017.
- (9) The exercised options were fully vested on November 14, 2015; the remainder vest on November 14, 2016.
- (10) These options were fully vested on November 9, 2014.
- (11) These options were fully vested on November 8, 2015.
- (12) The exercised options were fully vested on December 31, 2015; the remainder vest on December 31, 2016.

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.