

Activision Blizzard, Inc.  
Form 4  
February 14, 2017

**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 \*  
**KOTICK ROBERT A**

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 ACTIVISION BLIZZARD, INC., 3100 OCEAN PARK BOULEVARD**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/10/2017**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

(Street)  
**SANTA MONICA, CA 90405**

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

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.000001 per share	02/10/2017		M <sup>(1)</sup>		262,998	A	\$ 9.565
					2,573,264	D	
Common Stock, par value \$0.000001 per share	02/10/2017		S <sup>(1)</sup>		262,998	D	\$ 46.067 <sup>(2)</sup>
					2,310,266	D	
	02/10/2017		M <sup>(1)</sup>		3,700,000	A	\$ 13.29
					6,010,266	D	

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Common Stock, par value \$0.000001 per share								
Common Stock, par value \$0.000001 per share	02/10/2017	S <sup>(1)</sup>	3,700,000	D	\$ 45.5957 <u>(3)</u>	2,310,266 <u>(4)</u>	D	
Common Stock, par value \$0.000001 per share						1 <u>(5)</u>	I	By ASAC II LLC <u>(6)</u>
Common Stock, par value \$0.000001 per share						6,524,305 <u>(5)</u>	I	By ASAC 427 LLC <u>(7)</u>
Common Stock, par value \$0.000001 per share						1,610,000	I	See footnote <u>(8)</u>
Common Stock, par value \$0.000001 per share						9,600	I	By UTMAs for the benefit of minor children

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 Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)		Title

					Date Exercisable	Expiration Date		Common Stock, par value	Amo Num Shar
Employee Stock Options	\$ 9.565	02/10/2017		M <sup>(1)</sup>	262,998	<u>(9)</u>	06/15/2017	\$0.000001 per share	26
Employee Stock Options	\$ 13.29	02/10/2017		M <sup>(1)</sup>	3,700,000	<u>(10)</u>	12/01/2017	\$0.000001 per share	3,7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTICK ROBERT A C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405	X		President & CEO	

## Signatures

/s/ Robert A. Kotick 02/14/2017

    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) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on September 15, 2016 by the 10122B Trust, a revocable living trust of which the reporting person is beneficiary and trustee, with respect to options which were granted to the reporting person in 2007 and were set to expire in 2017. After the payment of taxes and fees and the exercise price of the options, the net proceeds delivered to the 10122B Trust as a result of these transactions were approximately \$61.7 million.
  - (2) The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.64 to \$46.42 per share. The 10122B Trust 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.
  - (3) The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.01 to \$46.64 per share. The 10122B Trust 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.
  - (4) Following the transactions reported on this Form 4, the reporting person directly held (a) 796,949 shares of the Company's common stock and (b) 1,513,317 restricted stock units with vesting tied to performance, each representing the right to receive one share of the Company's common stock.
  - (5) Reflects the pro rata distribution of 12,561,810 shares of the Company's common stock by ASAC II LLC to its members, ASAC TJKS LLC and ASAC 427 LLC, on February 10, 2017.
  - (6)

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The reporting person and Brian G. Kelly are the managers of ASAC II LLC. The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC II LLC except to the extent of his pecuniary interest therein.

- (7) The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC 427 LLC except to the extent of his pecuniary interest therein.
- (8) These shares are held by grantor retained annuity trusts for the benefit of the reporting persons's children, of which the reporting person is the trustee.
- (9) These options to purchase shares of the Company's common stock were exercisable in full as of June 15, 2009.
- (10) These options to purchase shares of the Company's common stock were exercisable in full as of December 1, 2012.

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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