

Activision Blizzard, Inc.  
Form 4  
May 20, 2009

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELLY BRIAN G**

(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)  
**05/18/2009**

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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D) Price			
Common Stock, par value \$0.000001 per share	05/18/2009		S		2,000,000	D \$ 11.6699 <u>(1)</u>	1,498,858	I	By 800370D Trust <u>(2)</u>
Common Stock, par value \$0.000001 per share	05/19/2009		M		102,028	A \$ 1.7688	829,302	D	
	05/19/2009		S		102,028	D	727,274	D	

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Common  
Stock, par  
value  
\$0.000001  
per share

\$  
11.5059  
(3)

Common  
Stock, par  
value  
\$0.000001  
per share

05/20/2009 M 331,400 A \$ 1.7688 1,058,674 D

Common  
Stock, par  
value  
\$0.000001  
per share

05/20/2009 M 1,200,000 A \$ 1.7688 2,258,674 D

Common  
Stock, par  
value  
\$0.000001  
per share

05/20/2009 S 1,531,400 D \$  
11.5135 727,274 (5) D  
(4)

Common  
Stock, par  
value  
\$0.000001  
per share

224,880 I By Delmonte  
Investments,  
LLC

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options	\$ 1.7688	05/19/2009		M		102,028		<u>(6)</u>	03/31/2013	Common Stock, par value \$0.000001 per share	10

Employee								Common	
Stock	\$ 1.7688	05/20/2009	M	331,400	(6)	03/31/2013		Stock, par	33
Options								value	
								\$0.000001	
								per share	
Employee								Common	
Stock	\$ 1.7688	05/20/2009	M	1,200,000	(7)	03/31/2013		Stock, par	1,20
Options								value	
								\$0.000001	
								per share	

## 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			

## Signatures

/s/ Brian G.  
Kelly

05/20/2009

\*\*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 \$11.65 to \$11.745 per share.

(1) Mr. Kelly 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.

(2) Mr. Kelly is an investment advisor and beneficiary of the 800370D Trust and may be deemed to be an indirect beneficial owner of shares held by such trust.

The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.50 to \$11.60 per share. Mr.

(3) Kelly 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 \$11.48 to \$11.64 per share. Mr.

(4) Kelly 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.

(5) Consists of 727,274 restricted stock units representing the right to receive the Company's common stock.

(6) These options to purchase shares of the Company's common stock were vested in their entirety on April 1, 2003.

(7) These options to purchase shares of the Company's common stock were vested in their entirety on July 9, 2008.

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.