

Activision Blizzard, Inc.
Form 4
April 02, 2014

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 *
KELLY BRIAN G

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)
03/31/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

SANTA MONICA, CA 90405

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) |
|----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock, par value \$0.000001 per share | 03/31/2014 | | D ⁽¹⁾ | 44,192 | D \$ 0 | 2,012,405 | D |
| Common Stock, par value \$0.000001 per share | 03/31/2014 | | F ⁽²⁾ | 235,647 | D \$ 20.44 | 1,776,758 ⁽³⁾ | D |
| | 04/01/2014 | | F ⁽⁴⁾ | 9,872 | D | 742,507 ⁽⁵⁾ | I |

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| | | | |
|----------------------------------------------|-------------|---|--------------------------------------------|
| Common Stock, par value \$0.000001 per share | \$ 20.69 | | See footnote <u>(6)</u> |
| Common Stock, par value \$0.000001 per share | 171,968,042 | I | By ASAC II LP <u>(7)</u> |
| Common Stock, par value \$0.000001 per share | 472,865 | I | By the Kelly Family 2006 Irrevocable Trust |

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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLY BRIAN G C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD | X | X | | |

SANTA MONICA, CA 90405

Signatures

/s/ Brian G.
Kelly

04/02/2014

__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) As of March 31, 2013, the performance conditions underlying there performance shares were not met and, on that date, the shares were cancelled.

On March 31, 2014, 422,151 performance shares held by Mr. Kelly vested. As allowed under the terms of Mr. Kelly's performance share agreement, the Company withheld 235,647 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (2) Following the transactions reported on this Form 4, Mr. Kelly directly owns (a) 537,258 shares of the Company's common stock and (b) 1,239,500 performance shares, each representing the right to receive one share of the Company's common stock.

On April 1, 2014, 17,685 restricted share units held by a grantor retained annuity trust, of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, vested. As allowed under the terms of Mr. Kelly's restricted share unit agreement, the Company withheld 9,872 of the shares otherwise deliverable to the trust in order to satisfy the resulting tax withholding obligation.
- (3) Following the transactions reported on this Form 4, Mr. Kelly held, through the grantor retained annuity trust, of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee (a) 265,012 shares of the Company's common stock and (b) 477,495 restricted share units.
- (4) These securities are held by the grantor retained annuity trust, of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee.
- (5) ASAC II LLC is the general partner of ASAC II LP. Robert A. Kotick and Mr. Kelly are the managers of ASAC II LLC. Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC II LP except to the extent of his pecuniary interest therein.
- (6) ASAC II LLC is the general partner of ASAC II LP. Robert A. Kotick and Mr. Kelly are the managers of ASAC II LLC. Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC II LP except to the extent of his pecuniary interest therein.
- (7)

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.