

Activision Blizzard, Inc.  
Form 4  
February 22, 2017

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

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)  
02/17/2017

\_\_\_ 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	(D)	Price
Common Stock, par value \$0.000001 per share	02/17/2017		M		50,000	A	\$ 11.88
Common Stock, par value \$0.000001 per share	02/17/2017		S		50,000	D	\$ 45.216
	02/17/2017		M		66,666	A	\$ 17.72

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Common Stock, par value \$0.000001 per share								
Common Stock, par value \$0.000001 per share	02/17/2017	S	66,666	D	\$ 45.216 <u>(1)</u>	139,999		D
Common Stock, par value \$0.000001 per share	02/17/2017	M	66,667	A	\$ 20.1	206,666		D
Common Stock, par value \$0.000001 per share	02/17/2017	S	66,667	D	\$ 45.216 <u>(1)</u>	139,999		D
Common Stock, par value \$0.000001 per share	02/17/2017	M	66,667	A	\$ 34.59	206,666		D
Common Stock, par value \$0.000001 per share	02/17/2017	S	66,667	D	\$ 45.216 <u>(1)</u>	139,999 <u>(2)</u>		D
Common Stock, par value \$0.000001 per share						369,821 <u>(3)</u>		I
								See footnote. <u>(4)</u>
Common Stock, par value \$0.000001 per share						22,543 <u>(5)</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)

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**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 or Number of Shares
Employee Stock Options	\$ 11.88	02/17/2017		M	50,000	12/31/2016 11/08/2020	Common Stock, par value \$0.000001 per share 50,000
Employee Stock Options	\$ 17.72	02/17/2017		M	66,666	11/14/2016 11/15/2023	Common Stock, par value \$0.000001 per share 66,666
Employee Stock Options	\$ 20.1	02/17/2017		M	66,667	<sup>(6)</sup> 11/14/2024	Common Stock, par value \$0.000001 per share 66,667
Employee Stock Options	\$ 34.59	02/17/2017		M	66,667	<sup>(7)</sup> 11/13/2025	Common Stock, par value \$0.000001 per share 66,667

## 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 02/22/2017

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).  
The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.175 to \$45.25 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 information regarding the number of shares sold at each price within that range.
- (2) Following the transactions reported on this Form 4, Mr. Morhaime directly held 139,999 restricted stock units, each representing the right to receive one share of the Company's common stock.
- (3) Mr. Morhaime indirectly holds, through the Michael Morhaime Revocable Trust, 369,821 shares of the Company's common stock.
- (4) These securities are held by the Michael Morhaime Revocable Trust.
- (5) Mr. Morhaime indirectly holds, through his wife, (a) 12,861 shares of the Company's common stock and (b) 9,682 performance-based vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
- (6) The exercised options vested on November 13, 2016. The remaining options will vest on November 13, 2017.
- (7) The exercised options vested on November 12, 2016. One-half of the remaining options will vest on each of November 12, 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. 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.