

Activision Blizzard, Inc.
Form 4
July 03, 2012

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

(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)
06/30/2012

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, par value \$0.000001 per share ⁽¹⁾	06/30/2012		A		1,061,121	A	\$ 0
Common Stock, par value \$0.000001 per share ⁽²⁾	06/30/2012		A		2,122,241	A	\$ 0
							472,865
							I

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This represents restricted stock units, each representing the right to receive one share of the Company's common stock. If, and only if, the Company's non-GAAP gross profit (as defined in the RSU award agreement) for 2012 is greater than or equal to \$500 million, on March 15, 2013 the RSUs will immediately vest with respect to one-third of the award (representing the twenty month-long vesting tranches between August 1, 2011 and March 1, 2013) and thereafter one-sixtieth of the award will vest on the first day of each month, with the exception of the final tranche, which will vest on June 30, 2016.

- (1)

This represents performance shares, each representing the right to receive one share of the Company's common stock. The number assumes maximum performance; target performance would result in a release of 1,061,121 shares of the Company's common stock.

- (2)

Following the transaction reported on this Form 4, Mr. Kelly directly held (a) 166,791 shares of the Company's common stock, (b) 1,061,121 restricted stock units, each representing the right to receive a share of the Company's common stock, and (c) 2,122,241 performance shares, each representing the right to receive a share of the Company's common stock.

- (3)

Mr. Kelly indirectly owns 472,865 shares of the Company's common stock, which are held by a Delaware limited partnership, 99% of the interests of which are held by a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, and 1% of the interests of which are held by a Delaware limited liability corporation which serves as the general partner of the limited partnership.

- (4)

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