

Activision Blizzard, Inc.  
Form 4  
March 17, 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 \*  
Morhaime Michael

(Last) (First) (Middle)

C/O BLIZZARD  
ENTERTAINMENT, 16215 ALTON  
PARKWAY

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Activision Blizzard, Inc. [ATVI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2017

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)  
Pres. & CEO-Blizzard Ent.

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 or Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock, par value \$0.000001 per share	03/15/2017		M		5,000	A	\$ 11.54	27,543	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017		S		5,000	D	\$ 49.1783	22,543	I	Securites held by Mr. Morhaime's wife
	03/15/2017		M		2,500	A	\$ 11.88	25,043	I	

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Common Stock, par value \$0.000001 per share								Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	S	2,500	D	\$ 49.1783 <u>(1)</u>	22,543	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	M	1,705	A	\$ 12.98	24,248	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	S	1,705	D	\$ 49.1783 <u>(1)</u>	22,543	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	M	3,258	A	\$ 10.66	25,801	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	S	3,258	D	\$ 49.1783 <u>(1)</u>	22,543	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	M	8,686	A	\$ 17.72	31,229	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	S	8,686	D	\$ 49.1783 <u>(1)</u>	22,543	I	Securites held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share	03/15/2017	M	7,037	A	\$ 20.1	29,580	I	Securites held by Mr. Morhaime's wife
	03/15/2017	S	7,037	D		22,543	I	

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Common Stock, par value					\$				Securites held by Mr. Morhaime's wife
\$0.000001 per share					49.1783				
					<u>(1)</u>				
Common Stock, par value	03/15/2017		M	1,438	A	\$ 34.59	23,981	I	Securites held by Mr. Morhaime's wife
\$0.000001 per share									
Common Stock, par value	03/15/2017		S	1,438	D	\$			Securites held by Mr. Morhaime's wife
\$0.000001 per share						49.1783	22,543 <u>(2)</u>	I	
						<u>(1)</u>			
Common Stock, par value							139,999 <u>(3)</u>	D	
\$0.000001 per share									
Common Stock, par value							369,821 <u>(4)</u>	I	See footnote. <u>(5)</u>
\$0.000001 per share									

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

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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)
						Date Exercisable      Expiration Date	Title      Amount or Number of Shares
				Code	V (A) (D)		
	\$ 11.54	03/15/2017		M	5,000	<u>(6)</u> 11/09/2019	5,000

Employee Stock Options								Common Stock, par value \$0.000001 per share	
Employee Stock Options	\$ 11.88	03/15/2017	M	2,500	<u>(7)</u>	11/08/2020		Common Stock, par value \$0.000001 per share	2,500
Employee Stock Options	\$ 12.98	03/15/2017	M	1,705	<u>(8)</u>	11/10/2021		Common Stock, par value \$0.000001 per share	1,705
Employee Stock Options	\$ 10.66	03/15/2017	M	3,258	<u>(9)</u>	11/09/2022		Common Stock, par value \$0.000001 per share	3,258
Employee Stock Options	\$ 17.72	03/15/2017	M	8,686	<u>(10)</u>	11/15/2023		Common Stock, par value \$0.000001 per share	8,686
Employee Stock Options	\$ 20.1	03/15/2017	M	7,037	<u>(11)</u>	11/14/2024		Common Stock, par value \$0.000001 per share	7,037
Employee Stock Options	\$ 34.59	03/15/2017	M	1,438	<u>(12)</u>	11/13/2025		Common Stock, par value \$0.000001 per share	1,438

## 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

03/17/2017

\*\*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 \$49.17 to \$49.22 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.
- Following the transactions reported on this Form 4, Mr. Morhaime indirectly holds, through his wife, (a) 12,861 shares of the
- (2) 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.
- (3) Mr. Morhaime directly holds 139,999 restricted stock units, each representing the right to receive one share of the Company's common stock.
- (4) Mr. Morhaime indirectly holds, through the Michael Morhaime Revocable Trust, 369,821 shares of the Company's common stock.
- (5) These securities are held by the Michael Morhaime Revocable Trust.
- (6) These options were fully exercisable as of November 9, 2012.
- (7) These options were fully exercisable as of November 8, 2013.
- (8) These options were fully exercisable as of November 10, 2014.
- (9) These options were fully exercisable as of November 9, 2015.
- (10) These options were fully exercisable as of November 15, 2016.
- (11) The exercised options were fully vested as of November 14, 2016. The remaining options will vest on November 14, 2017.
- (12) The exercised options vested on November 13, 2016. One-half of the remaining options will vest on each of November 13, 2017 and 2018.

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