

Activision Blizzard, Inc.

Form 4

April 04, 2016

**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

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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)  
**03/31/2016**

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<br>Security<br>(Instr. 3)                    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|----------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$0.000001<br>per share | 03/31/2016                              |                                                             | D <sup>(1)</sup>                        | 114,986                                                                 | D \$ 0                                                                                                             | 1,049,970                                                                  | D                                                                 |
| Common<br>Stock, par<br>value<br>\$0.00001<br>per share  | 03/31/2016                              |                                                             | F <sup>(2)</sup>                        | 346,782                                                                 | D \$<br>33.84                                                                                                      | 703,188 <sup>(3)</sup>                                                     | D                                                                 |
|                                                          | 04/01/2016                              |                                                             | F <sup>(4)</sup>                        | 9,872                                                                   | D                                                                                                                  | 515,949 <sup>(5)</sup>                                                     | I                                                                 |

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|                                                          |             |   |                                                           |
|----------------------------------------------------------|-------------|---|-----------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$0.000001<br>per share | \$<br>34.42 |   | See<br>footnote <sup>(6)</sup>                            |
| Common<br>Stock, par<br>value<br>\$0.000001<br>per share | 171,968,042 | I | By ASAC<br>II LP <sup>(7)</sup>                           |
| Common<br>Stock, par<br>value<br>\$0.000001<br>per share | 472,865     | I | By the<br>Kelly<br>Family<br>2006<br>Irrevocable<br>Trust |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Report<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                |

## Reporting Owners

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

SANTA MONICA, CA 90405

## Signatures

/s/ Brian G.  
Kelly

04/04/2016

\*\*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, 2016, the performance conditions underlying these performance shares were not met and, on that date, they were cancelled.  
  
On March 31, 2016, 621,246 performance shares held by Mr. Kelly vested and, as allowed under the terms of Mr. Kelly's performance share agreement, the Company withheld 346,782 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 owned (a) 661,391 shares of the Company's common stock and (b) 41,797 performance-vesting restricted share units, each representing the right to receive one share of the Company's common stock.  
  
On April 1, 2016, 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 indirectly holds, through a grantor retained annuity trust of which Mr. Kelly is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee, (a) 462,894 shares of the Company's common stock and (b) 53,055 restricted share units, each representing the right to receive a share of the Company's common stock.
- (4) These securities are held by a 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.