

Activision Blizzard, Inc.  
Form 4  
November 15, 2016

**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)  
11/12/2016

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)  
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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$0.000001 per share | 11/12/2016                           |  | F <sup>(1)</sup>               | 12,176 D  | \$ 39.41  | 264,489  | D                                 |
| Common Stock, par value \$0.000001 per share | 11/12/2016                           |  | G <sup>(2)</sup>               | 11,158 D  | \$ 0  | 253,331  | D                                 |
|  | 11/12/2016                           |  | G <sup>(2)</sup>               | 11,158 A  | \$ 0  | 315,628  | I                                 |

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|  |            |             |        |   |          |                    |   |                                      |
|--|------------|-------------|--------|---|----------|--------------------|---|--------------------------------------|
| Common Stock, par value \$0.000001 per share |            |             |        |   |          |                    |   | See footnote <u>(3)</u>              |
| Common Stock, par value \$0.000001 per share | 11/13/2016 | <u>F(4)</u> | 12,176 | D | \$ 39.41 | 241,155            | D |                                      |
| Common Stock, par value \$0.000001 per share | 11/13/2016 | <u>G(2)</u> | 11,157 | D | \$ 0     | 229,998            | D |                                      |
| Common Stock, par value \$0.000001 per share | 11/13/2016 | <u>G(2)</u> | 11,157 | A | \$ 0     | 326,785            | I | See footnote <u>(3)</u>              |
| Common Stock, par value \$0.000001 per share | 11/14/2016 | <u>F(5)</u> | 12,176 | D | \$ 37.77 | 217,822            | D |                                      |
| Common Stock, par value \$0.000001 per share | 11/14/2016 | <u>G(2)</u> | 11,157 | D | \$ 0     | 206,665 <u>(6)</u> | D |                                      |
| Common Stock, par value \$0.000001 per share | 11/14/2016 | <u>G(2)</u> | 11,157 | A | \$ 0     | 337,942 <u>(7)</u> | I | See footnote <u>(3)</u>              |
| Common Stock, par value \$0.000001 per share | 11/15/2016 | <u>F(8)</u> | 1,930  | D | \$ 38.53 | 22,543 <u>(9)</u>  | I | Securites held by Mr. Morhaim's wife |

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

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                                 |       |
|---|---------------|-----------|---------------------------------|-------|
|   | Director      | 10% Owner | Officer                         | Other |
| Morhaime Michael<br>C/O BLIZZARD ENTERTAINMENT<br>16215 ALTON PARKWAY<br>IRVINE, CA 92618 |               |           | Pres. &<br>CEO-Blizzard<br>Ent. |       |

**Signatures**

/s/ Michael Morhaime 11/15/2016

\*\*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) On November 12, 2016, 23,334 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,176 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (2) Following the receipt thereof, Mr. Morhaime transferred the net shares he received in connection with the vesting of his restricted stock units to the Michael Morhaime Revocable Trust.
- (3) These securities are held by the Michael Morhaime Revocable Trust.
- (4) On November 13, 2016, 23,333 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,176 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (5) On November 14, 2016, 23,333 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,176 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- (6)

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Following the transactions reported on this Form 4, Mr. Morhaime directly held 206,665 restricted stock units, each representing the right to receive one share of the Company's common stock.

- (7) Following the transactions reported on this Form 4, Mr. Morhaime indirectly held (through the Michael Morhaime Revocable Trust) 337,942 shares of the Company's common stock.

- (8) On November 15, 2016, 5,135 restricted stock units held by Mr. Morhaime's wife vested. Pursuant to the terms of her restricted stock unit award agreement, the Company withheld 1,930 of the shares otherwise deliverable to her in order to satisfy the resulting tax withholding obligation.

- (9) Following the transactions reported on this form 4, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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