

Activision Blizzard, Inc.
Form 8-K
June 12, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): June 7, 2012

ACTIVISION BLIZZARD, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-15839
(Commission File Number)

95-4803544
(IRS Employer
Identification No.)

3100 Ocean Park Boulevard, Santa
Monica, CA
(Address of Principal Executive
Offices)

90405
(Zip Code)

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Registrant's telephone number, including area code: (310) 255-2000

| | | |
|--|---|--|
| | | |
| | (Former Name or Former Address, if Changed Since Last Report) | |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On June 7, 2012, at the annual meeting of stockholders (the Annual Meeting) of Activision Blizzard, Inc. (the Company), the Company's stockholders approved an amendment to the Activision Blizzard, Inc. Amended and Restated 2008 Incentive Plan (the 2008 Plan), which became effective immediately upon such approval.

The changes implemented by the amendment and restatement of the 2008 Plan are as follows:

- the revision of the definition of management objectives to include gross profits as an acceptable performance objective for an award intended to qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code, as amended;
- a \$4 million increase in the maximum aggregate amount of any senior executive plan bonuses which may be paid under the 2008 Plan to any one participant for a single fiscal year, resulting in a new maximum of \$10 million;
- a 1 million share increase in the maximum aggregate number of (1) restricted shares and (2) shares subject to restricted share units which may be granted to any one participant in a single fiscal year, resulting in a new maximum of 3 million shares; and
- a 3 million share increase in the maximum aggregate number of performance shares which may be granted to any one participant in a single fiscal year, resulting in a new maximum of 6 million shares.

The 2008 Plan authorizes the Compensation Committee of the Company's Board of Directors (the Compensation Committee) to provide equity-based compensation in the form of stock options, share appreciation rights, restricted shares, restricted share units, performance shares, performance units and other performance- or value-based awards structured by the Compensation Committee within parameters set forth in the 2008 Plan, including custom awards (*i.e.*, awards not explicitly contemplated by the 2008 Plan that are denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to shares of common stock, par value \$0.000001 per share, of the Company or factors that may influence the value of such common stock or that are valued based on the performance of the Company or any of its subsidiaries or business units or factors designated by the Compensation Committee), as well as incentive bonuses, for the purpose of providing incentives and rewards for superior performance to the directors, officers, employees of, and consultants to, the Company and its subsidiaries.

The foregoing description of the 2008 Plan is qualified in its entirety by reference to the full text of the 2008 Plan, as amended and restated, which is filed as Exhibit 10.1 and incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

(a) On June 7, 2012, the Company held the Annual Meeting in Santa Monica, California.

(b) The following is a brief description of each matter voted on at the Annual Meeting and the manner with respect to which votes were cast with respect to each matter and the number of abstentions and broker non-votes with respect to each matter, other than proposal number 4, with respect to which there are no broker non-votes.

Proposal No. 1: To elect 11 directors to serve one-year terms and until their respective successors are duly elected or appointed and qualified or until the earlier of their death, resignation or removal.

| | <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|-----------------------|-------------|----------------|----------------|-------------------------|
| Philippe G. H. Capron | 907,864,850 | 87,211,292 | 251,212 | 47,410,858 |
| Robert J. Corti | 945,401,113 | 47,172,902 | 2,753,339 | 47,410,858 |
| Frédéric R. Crépin | 863,344,191 | 128,763,697 | 3,219,466 | 47,410,858 |
| Lucian Grainge | 898,975,697 | 96,101,333 | 250,324 | 47,410,858 |
| Brian G. Kelly | 905,884,706 | 89,200,653 | 241,995 | 47,410,858 |
| Robert A. Kotick | 918,458,946 | 73,741,051 | 3,127,357 | 47,410,858 |
| Jean-Bernard Lévy | 809,866,882 | 185,208,806 | 251,666 | 47,410,858 |
| Robert J. Morgado | 942,241,991 | 50,306,692 | 2,778,671 | 47,410,858 |
| Stéphane Roussel | 866,328,837 | 128,748,656 | 249,861 | 47,410,858 |
| Richard Sarnoff | 986,614,996 | 5,962,645 | 2,749,713 | 47,410,858 |
| Régis Turrini | 904,902,416 | 90,173,739 | 251,199 | 47,410,858 |

Proposal No. 2: To approve an amendment and restatement of the 2008 Plan to amend limitations with respect to the granting of certain awards under the plan.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|-------------|----------------|----------------|-------------------------|
| 883,404,050 | 111,581,200 | 342,104 | 47,410,858 |

Proposal No. 3: To advise whether the compensation of the Company's executive officers named in the Summary Compensation Table in the Company's proxy statement for the Annual Meeting, as disclosed in that proxy statement pursuant to Item 402 of Regulation S-K, is approved.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|-------------|----------------|----------------|-------------------------|
| 835,952,110 | 158,721,431 | 653,813 | 47,410,858 |

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Proposal No. 4: To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2012.

| <u>For</u> | <u>Against</u> | <u>Abstain</u> |
|---------------|----------------|----------------|
| 1,037,023,479 | 5,363,969 | 350,764 |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Activision Blizzard, Inc. Amended and Restated 2008 Incentive Plan, as amended and restated

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 12, 2012

ACTIVISION BLIZZARD, INC.

By: /s/ Chris B. Walther
Chris B. Walther
Chief Legal Officer

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | Activision Blizzard, Inc. Amended and Restated 2008 Incentive Plan, as amended and restated |