

Activision Blizzard, Inc.  
Form 4  
November 09, 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 \*  
Walther Christopher B

(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)  
11/07/2016

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)  
Chief Legal Officer

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	11/07/2016		A		142,979 (1)	A	\$ 0	172,168	I	See footnote (3)
Common Stock, par value \$0.000001 per share	11/07/2016		A		19,014 (2)	A	\$ 0	191,182 (4)	I	See footnote (3)

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Options	\$ 41.09	11/07/2016		A	180,122	<sup>(5)</sup> 11/07/2026	Common Stock, par value \$0.000001 per share 180,1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walther Christopher B C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405			Chief Legal Officer	

## Signatures

Chris B. Walther 11/09/2016

\*\*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) This grant was for 142,979 performance-vesting restricted stock units, 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 114,383 shares of the Company's common stock. One-quarter of the restricted stock units vest on each of March 14, 2018, 2019, 2020 and 2021, in each case based upon the level of performance measured by reference to the Company's operating income for the prior year. Mr. Walther transferred these securities to the Walther-Stockton 2013 Family Trust immediately after grant.
  - (2) This grant was for 19,014 performance-vesting restricted stock units, 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 15,211 shares of the

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Company's common stock. The restricted stock units vest in full on March 31, 2020, based upon the level of performance measured by reference to the Company's cumulative operating income for 2017, 2018 and 2019. Mr. Walther transferred these securities to the Walther-Stockton 2013 Family Trust immediately after grant.

(3) These securities are held by the Walther-Stockton 2013 Family Trust.

Following the transaction reported on this Form 4, Mr. Walther held, indirectly through the Walther-Stockton 2013 Family Trust, (A)

(4) 161,993 restricted stock units with vesting tied to performance, each representing the right to receive one share of the Company's common stock, and (B) 29,189 shares of the Company's common stock.

(5) Three-fourths of these options will vest on March 14, 2020 and one-fourth will vest on March 14, 2021.

(6) Mr. Walther transferred these securities to the Walther-Stockton 2013 Family Trust immediately after grant.

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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