

ACTIVISION BLIZZARD, INC.

Reported by
MORHAIME MICHAEL

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/17/17 for the Period Ending 03/15/17

Address	3100 OCEAN PARK BLVD SANTA MONICA, CA 90405
Telephone	3102552000
CIK	0000718877
Symbol	ATVI
SIC Code	7372 - Prepackaged Software
Industry	Toys & Juvenile Products
Sector	Consumer Cyclical
Fiscal Year	12/31

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Morhaim Michael			Activision Blizzard, Inc. [ATVI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres. & CEO-Blizzard Ent.		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O BLIZZARD			3/15/2017					
ENTERTAINMENT, 16215 ALTON								
PARKWAY								
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
IRVINE, CA 92618						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	3/15/2017		M		5000	A	\$11.54	27543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		5000	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		2500	A	\$11.88	25043	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		2500	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		1705	A	\$12.98	24248	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		1705	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		3258	A	\$10.66	25801	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		3258	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		8686	A	\$17.72	31229	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		8686	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		7037	A	\$20.10	29580	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		7037	D	\$49.1783 (L)	22543	I	Securities held by Mr. Morhaim's wife
Common Stock, par value \$0.000001 per share	3/15/2017		M		1438	A	\$34.59	23981	I	Securities held by Mr. Morhaim's wife

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
										wife
Common Stock, par value \$0.000001 per share	3/15/2017		S		1438	D	\$49.1783 (1)	22543 (2)	I	Securities held by Mr. Morhaime's wife
Common Stock, par value \$0.000001 per share								139999 (3)	D	
Common Stock, par value \$0.000001 per share								369821 (4)	I	See footnote. (5)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options	\$11.54	3/15/2017		M		5000		(6)	11/9/2019	Common Stock, par value \$0.000001 per share	5000	\$0	0	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$11.88	3/15/2017		M		2500		(7)	11/8/2020	Common Stock, par value \$0.000001 per share	2500	\$0	0	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$12.98	3/15/2017		M		1705		(8)	11/10/2021	Common Stock, par value \$0.000001 per share	1705	\$0	0	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$10.66	3/15/2017		M		3258		(9)	11/9/2022	Common Stock, par value \$0.000001 per share	3258	\$0	0	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$17.72	3/15/2017		M		8686		(10)	11/15/2023	Common Stock, par value \$0.000001 per share	8686	\$0	0	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$20.10	3/15/2017		M		7037		(11)	11/14/2024	Common Stock, par value \$0.000001 per share	7037	\$0	3518	I	Securities held by Mr. Morhaime's wife
Employee Stock Options	\$34.59	3/15/2017		M		1438		(12)	11/13/2025	Common Stock, par value \$0.000001 per share	1438	\$0	2875	I	Securities held by Mr. Morhaime's wife

Explanation of Responses:

- (1) 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. 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.
- (2) 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.
- (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.

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

3/17/2017

**Signature of Reporting Person

Date

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

* 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).

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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