

ACTIVISION BLIZZARD, INC.

Reported by
WALTHER CHRISTOPHER B

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/09/16 for the Period Ending 11/07/16

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 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)		
Walther Christopher B			Activision Blizzard, Inc. [ATVI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Legal Officer		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O ACTIVISION BLIZZARD, INC., 3100 OCEAN PARK BOULEVARD			11/7/2016					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SANTA MONICA, CA 90405						<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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	11/7/2016		A		142979 (1)	A	\$0	172168	I	See footnote (3)
Common Stock, par value \$0.000001 per share	11/7/2016		A		19014 (2)	A	\$0	191182 (4)	I	See footnote (3)

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	\$41.09	11/7/2016		A		180122		(5)	11/7/2026	Common Stock, par value \$0.000001 per share	180122	\$0	180122	I (6)	See footnote. (3)

Explanation of Responses:

- (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
- 1) 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.
- (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
- 2) number assumes maximum performance; target performance would result in a release of 15,211 shares of the 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) 161,993 restricted stock
- 4) 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.

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****11/9/2016****
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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.