

ACTIVISION BLIZZARD, INC.

Reported by
KELLY BRIAN G

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/14/17 for the Period Ending 02/10/17

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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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)		
KELLY BRIAN G			Activision Blizzard, Inc. [ATVI]			<input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O ACTIVISION BLIZZARD, INC., 3100 OCEAN PARK BOULEVARD			2/10/2017					
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	2/10/2017		M	(1)	262998	A	\$9.565	559850	D	
Common Stock, par value \$0.000001 per share	2/10/2017		S	(1)	262998	D	\$46.0224 (2)	296852 (3)	D	
Common Stock, par value \$0.000001 per share	2/13/2017		S		3144000	D	\$45.8374 (4)	4481522 (5)	I	By ASAC TJKS LLC (6)
Common Stock, par value \$0.000001 per share	2/14/2017		S		1631000	D	\$45.2867 (7)	2850522	I	By ASAC TJKS LLC (6)
Common Stock, par value \$0.000001 per share								1 (5)	I	By ASAC II LLC (8)
Common Stock, par value \$0.000001 per share								1330199	I	By the 115190D Trust
Common Stock, par value \$0.000001 per share								486333	I	The Kelly Descendants 2016 Trust

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	\$9.565	2/10/2017		M	(1)	262998	(9)	6/15/2017		Common Stock, par value \$0.000001 per share	262998	\$0	0	D	

Explanation of Responses:

- These transactions were effected pursuant to a Rule 10b5-1 trading plan adopted on September 15, 2016 by the reporting person with respect to options which were granted to him in 2007 and were set to expire in 2017.
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.26 to \$46.42 per share. The reporting person 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.
- Following the transactions reported on this Form 4, the reporting person directly owns (a) 292,929 shares of the Company's common stock and (b) 3,923 restricted share units, each representing the right to receive one share of the Company's common stock.
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.39 to \$46.70 per share. The reporting person

- 4) 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.
- 5) Reflects the pro rata distribution of 12,561,810 shares of the Company's common stock by ASAC II LLC to its members, ASAC TJKS LLC and ASAC 427 LLC, on February 10, 2017.
- 6) The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC TJKS LLC except to the extent of his pecuniary interest therein.
- 7) The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$44.75 to \$45.84 per share. The reporting person 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.
- 8) The reporting person and Robert A. Kotick are the managers of ASAC II LLC. Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC II LLC except to the extent of his pecuniary interest therein.
- 9) These options to purchase shares of the Company's common stock were exercisable in full as of June 15, 2009.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY BRIAN G C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405	X			

Signatures

/s/ Brian G. Kelly

2/14/2017

**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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