

# **ACTIVISION BLIZZARD, INC.**

Reported by  
**MORHAIME MICHAEL**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 11/08/17 for the Period Ending 11/06/17

Address	3100 OCEAN PARK BLVD SANTA MONICA, CA, 90405
Telephone	3102552000
CIK	0000718877
Symbol	ATVI
SIC Code	7372 - Services-Prepackaged Software
Industry	Internet Services
Sector	Technology
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# 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)		
<b>Morhaime Michael</b>			<b>Activision Blizzard, Inc. [ ATVI ]</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Pres. &amp; CEO-Blizzard Ent.</b>		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>C/O BLIZZARD ENTERTAINMENT, 16215 ALTON PARKWAY</b>			<b>11/6/2017</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>IRVINE, CA 92618</b>						<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	11/6/2017		A		20535 (1)	A	\$0	306394	D	
Common Stock, par value \$0.000001 per share	11/6/2017		F (2)		12823	D	\$60.87	293571	D	
Common Stock, par value \$0.000001 per share	11/6/2017		G (3)		10511	D	\$0	283060 (4)	D	
Common Stock, par value \$0.000001 per share	11/6/2017		G (3)		10511	A	\$0	380332 (5)	I	See footnote (6)
Common Stock, par value \$0.000001 per share	11/6/2017		A		895 (7)	A	\$0	23438 (8)	I	Securities held by Mr. Morhaime's wife

**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		Date Exercisable	Expiration Date					
Employee Stock Options	\$60.87	11/6/2017		A		1372	(9)	11/6/2027	Common Stock, par value \$0.000001 per share	\$0	1372	I	Securities held by Mr. Morhaime's wife

### Explanation of Responses:

- This grant was for 20,535 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 16,428 shares of the Company's common stock. The restricted stock units vest in full on March 30, 2021, based upon the level of performance measured by reference to the Company's cumulative operating income for 2018, 2019 and 2020.
- On November 6, 2017, 23,334 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,823 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
- Following the receipt thereof, Mr. Morhaime transferred the net shares he received in connection with the vesting of his restricted stock units to the Michael Morhaime Revocable Trust.
- Following the transactions reported on this Form 4, Mr. Morhaime directly held (a) 166,395 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock, and (b) 116,665 time-vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
- Mr. Morhaime indirectly holds (through the Michael Morhaime Revocable Trust) 380,332 shares of the Company's common stock.

- (6) These securities are held by the Michael Morhaime Revocable Trust.
- (7) This grant was for 895 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 715 shares of the Company's common stock. The restricted stock units vest on March 30, 2021, based upon the level of performance measured by reference to the Company's operating income for 2018, 2019 and 2020.
- (8) 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) 10,577 performance-based vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
- (9) One-third of these options vest on each of November 6, 2018, 2019 and 2020.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Morhaime Michael</b> <b>C/O BLIZZARD ENTERTAINMENT</b> <b>16215 ALTON PARKWAY</b> <b>IRVINE, CA 92618</b>			<b>Pres. &amp; CEO-Blizzard Ent.</b>	

#### Signatures

/s/ Michael Morhaime

11/8/2017

\*\* 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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