

Activision Blizzard, Inc.  
 Form 5  
 February 17, 2009

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**KELLY BRIAN G**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 Activision Blizzard, Inc. [ATVI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

C/O ACTIVISION BLIZZARD, INC., 3100 OCEAN PARK BOULEVARD  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SANTA MONICA, CA 90405  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock, par value \$0.000001 per share	09/10/2008	^	G <sup>(1)</sup>	218,000 D	\$ 0 1,801,278 <sup>(2)</sup>	D	^
Common Stock, par	^	^	^	^	^	I	By Delmonte

value  
\$0.000001  
per share

Investments  
LLC

Common  
Stock, par  
value  
\$0.000001  
per share

^

^

^

^

^

^

5,498,858  
(3) I

By 800370D  
Trust (4)

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

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SEC 2270  
(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)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## 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  
02/17/2009

\*\*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) Reflects transfer of Company common stock to a 501(c)(3) organization.

Following the transaction reported on this Form 5, Mr. Kelly directly held 1,801,278 shares of the Company's common stock, including 582,020 shares that are held jointly by Mr. Kelly and his spouse and 727,274 restricted stock units representing the right to receive the

(2) Company's common stock. (On September 5, 2008, there was a 2-for-1 split of the Company's common stock, resulting in Mr. Kelly directly holding an additional 1,009,639 shares of Company common stock, including an additional 400,010 shares held jointly by Mr. Kelly and his spouse and restricted stock units representing the right to receive an additional 363,637 shares of common stock.)

(3) On September 5, 2008, there was a 2-for-1 split of the Company's common stock, resulting in Mr. Kelly indirectly holding additional shares of Company common stock, consisting of: (a) an additional 112,441 shares held by Delmonte Investments, LLC, and (b) an additional 2,749,429 shares held in the 800370D Trust.

(4) Mr. Kelly is an investment adviser and beneficiary of the 800370D Trust and may be deemed to be an indirect beneficial owner of shares held by such trust.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.