

Activision Blizzard, Inc.

Form 4

February 22, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Morhaime Michael

(Last) (First) (Middle)

C/O BLIZZARD
ENTERTAINMENT, 16215 ALTON
PARKWAY

(Street)

IRVINE, CA 92618

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Pres. & CEO-Blizzard Ent.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.000001 per share	02/17/2017		M	50,000	A \$ 11.88 189,999	D	
Common Stock, par value \$0.000001 per share	02/17/2017		S	50,000	D \$ (1) 45.216 139,999	D	
	02/17/2017		M	66,666	A \$ 17.72 206,665	D	

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Common
Stock, par
value
\$0.000001
per share

Common
Stock, par
value
\$0.000001
per share

02/17/2017	S	66,666	D	\$ 45.216 (1)	139,999	D
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Common
Stock, par
value
\$0.000001
per share

02/17/2017	M	66,667	A	\$ 20.1	206,666	D
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Common
Stock, par
value
\$0.000001
per share

02/17/2017	S	66,667	D	\$ 45.216 (1)	139,999	D
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Common
Stock, par
value
\$0.000001
per share

02/17/2017	M	66,667	A	\$ 34.59	206,666	D
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Common
Stock, par
value
\$0.000001
per share

02/17/2017	S	66,667	D	\$ 45.216 (1)	139,999 (2)	D
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Common
Stock, par
value
\$0.000001
per share

369,821 (3)	I
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See
footnote. (4)

Common
Stock, par
value
\$0.000001
per share

22,543 (5)	I
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Securites
held by Mr.
Morhaime's
wife

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 11.88	02/17/2017		M		50,000		12/31/2016	11/08/2020	Common Stock, par value \$0.000001 per share	50,000
Employee Stock Options	\$ 17.72	02/17/2017		M		66,666		11/14/2016	11/15/2023	Common Stock, par value \$0.000001 per share	66,666
Employee Stock Options	\$ 20.1	02/17/2017		M		66,667		<u>(6)</u>	11/14/2024	Common Stock, par value \$0.000001 per share	66,667
Employee Stock Options	\$ 34.59	02/17/2017		M		66,667		<u>(7)</u>	11/13/2025	Common Stock, par value \$0.000001 per share	66,667

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 02/22/2017

__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).
The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.175 to \$45.25 per share.
- (1) 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 directly held 139,999 restricted stock units, each representing the right to receive one share of the Company's common stock.
- (3) Mr. Morhaime indirectly holds, through the Michael Morhaime Revocable Trust, 369,821 shares of the Company's common stock.
- (4) These securities are held by the Michael Morhaime Revocable Trust.
- (5) 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.
- (6) The exercised options vested on November 13, 2016. The remaining options will vest on November 13, 2017.
- (7) The exercised options vested on November 12, 2016. One-half of the remaining options will vest on each of November 12, 2017 and 2018.

Note: File three copies of this Form, one of which must be manually signed. If space 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.