

Activision Blizzard, Inc.  
Form 4  
May 21, 2010

**FORM 4**

**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).

**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

(Print or Type Responses)

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 BLVD**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/18/2010**

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 Filing(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 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	05/18/2010		G <sup>(1)(2)</sup>	V 727,274 A \$0	727,274	I	See footnote <u>(3)</u>

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3)
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**Reporting Owners**

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

**Signatures**

/s/ Brian G. Kelly  
05/21/2010

\_\_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) On May 18, 2010, for estate planning purposes, Brian G. Kelly transferred 720,001 restricted stock units granted to him on July 9, 2008, by the Company (each representing the right to receive a share of common stock of the Company), to a Delaware limited partnership (the "LP"), in exchange for a 99% limited partnership interest in the LP. (Mr. Kelly then immediately transferred all of his limited partnership interest in the LP to a Grantor Retained Annuity Trust (the "Trust") of which he is the annuitant beneficiary and his wife, Joelle Kelly, is the trustee.)
- (2) Also for estate planning purposes, Mr. Kelly made a gift of 7,273 restricted stock units granted to him on July 9, 2008, by the Company (each representing the right to receive a share of common stock of the Company) to his wife, who immediately assigned the 7,273 restricted stock units to a Delaware limited liability corporation (the "LLC"), in exchange for a 100% interest in the LLC. The LLC then immediately transferred 7,273 restricted stock units to the LP in exchange for a 1% general partnership interest in the LP. All of the restricted stock units will vest on December 31, 2010.
- (3) Following the transfers described above, Mr. Kelly (including through his wife's ownership) indirectly owned 727,274 restricted stock units held by the LP (and indirectly by the Trust).

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.