

Activision Blizzard, Inc.  
Form 4  
March 06, 2009

**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)

**C/O ACTIVISION BLIZZARD,  
INC., 3100 OCEAN PARK  
BOULEVARD**

(Street)

**SANTA MONICA, CA 90405**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/04/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock, par value \$0.000001 per share | 03/04/2009                           |  | M                              |   | 2,260,000   | A  | \$ 1.0315                                  |
|  |                                      |  |                                |   | 4,061,278   | D  |  |
| Common Stock, par value \$0.000001 per share | 03/04/2009                           |  | S                              |   | 2,260,000   | D  | \$ 10.0932                                 |
|  |                                      |  |                                |   |   | (1)  | 1,801,278                                  |
|  | 03/05/2009                           |  | M                              |   | 1,140,000   | A  | \$ 1.0315                                  |
|  |                                      |  |                                |   | 2,941,278   | D  |  |

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

03/05/2009 S 1,140,000 D \$ 10.0877 1,801,278 D  
(2)

03/06/2009 M 900,000 A \$ 1.0315 2,701,278 D

03/06/2009 S 900,000 D \$ 10.1369 1,801,278 D  
(3) (4)

224,880 I By Delmonte Investments LLC

5,498,858 I By 800370D Trust (5)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number of Shares                                 |

|                        |           |            |   |           |     |            |              |           |
|------------------------|-----------|------------|---|-----------|-----|------------|--------------|-----------|
| Employee Stock Options | \$ 1.0315 | 03/04/2009 | M | 2,260,000 | (6) | 04/18/2010 | Common Stock | 2,260,000 |
| Employee Stock Options | \$ 1.0315 | 03/05/2009 | M | 1,140,000 | (6) | 04/18/2010 | Common Stock | 1,140,000 |
| Employee Stock Options | \$ 1.0315 | 03/06/2009 | M | 900,000   | (6) | 04/18/2010 | Common Stock | 900,000   |

## Reporting Owners

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

## Signatures

/s/ Brian G.  
Kelly  
03/06/2009

\*\*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).
- The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$10.00 to \$10.21. per share. Mr.
- (1) Kelly 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.
- The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$10.08 to \$10.12. per share. Mr.
- (2) Kelly 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.
- The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$10.12 to \$10.21. per share. Mr.
- (3) Kelly 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, Mr. Kelly directly held 1,801,278 shares of the Company's common stock, including
- (4) 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 Company's common stock.
  - (5) Mr. Kelly is an investment advisor and beneficiary of the 803070D Trust and may deemed to be an indirect beneficial owner of shares held by such trust.
  - (6) These options to purchase shares of the Company's common stock were vested in their entirety on April 18, 2000.

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.