

Activision Blizzard, Inc.  
Form 4  
February 12, 2014

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Walther Christopher B

(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)  
02/10/2014

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)  
Chief Legal Officer

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)
Common Stock, par value \$0.000001 per share	02/10/2014		M	50,000 A	\$ 11.54 301,695	I	See footnote. (4)
Common Stock, par value \$0.000001 per share	02/10/2014		S	50,000 D	\$ 19.4172 251,695	I	See footnote. (4)
	02/10/2014		M	50,000 A	\$ 11.54 301,695	I	

Common Stock, par value \$0.000001 per share								See footnote. (4)	
Common Stock, par value \$0.000001 per share	02/10/2014		S	50,000	D	\$ 19.2226 (2)	251,695 (3)	I	See footnote. (4)

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

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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 or Number of Shares
Employee Stock Options	\$ 11.54	02/10/2014		M	50,000	(5) 11/09/2019	Common Stock, par value \$0.000001 per share 50,000
Employee Stock Options	\$ 11.54	02/10/2014		M	50,000	(5) 11/09/2019	Common Stock, par value \$0.000001 per share 50,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other  
Chief Legal Officer

Walther Christopher B  
C/O ACTIVISION BLIZZARD, INC.  
3100 OCEAN PARK BOULEVARD  
SANTA MONICA, CA 90405

## Signatures

/s/ Chris B.

02/12/2014

Walther

\_\_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 \$19.40 to \$19.48 per share. Mr.

(1) Walther has provided the Company, and upon request, will provide any security holder of the Company or the SEC staff, with 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 \$19.20 to \$19.28 per share. Mr.

(2) Walther has provided the Company, and upon request, will provide any security holder of the Company or the SEC staff, with information regarding the number of shares sold at each price within that range.

Following the transaction reported on this Form 4, Mr. Walther held, indirectly through the Walther-Stockton 2013 Family Trust, (A)

(3) 51,695 shares of the Company's common stock and (B) 200,000 restricted stock units, each representing the right to receive one share of the Company's common stock, 120,000 of which have performance-based vesting conditions.

(4) These securities are held by the Walther-Stockton 2013 Family Trust.

(5) These options were exercisable in full as of December 30, 2012.

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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