

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Durkin Dennis M</u> (Last) (First) (Middle) <u>C/O ACTIVISION BLIZZARD, INC.</u> <u>3100 OCEAN PARK BLVD</u> (Street) <u>SANTA MONICA</u> <u>CA</u> <u>90405</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Activision Blizzard, Inc. [ATVI]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	03/14/2017		M		50,000	A	\$11.73	398,988	D	
Common Stock, par value \$0.000001 per share	03/14/2017		S		50,000	D	\$49.0057 ⁽¹⁾	348,988	D	
Common Stock, par value \$0.000001 per share	03/14/2017		F		45,484 ⁽²⁾	D	\$49.08	303,504	D	
Common Stock, par value \$0.000001 per share	03/14/2017		F		46,962 ⁽³⁾	D	\$49.08	256,542	D	
Common Stock, par value \$0.000001 per share	03/14/2017		S		50,000	D	\$49.0149 ⁽⁴⁾	206,542 ⁽⁵⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options	\$11.73	03/14/2017		M		50,000	⁽⁶⁾	03/06/2022	Common Stock, par value \$0.000001 per share	50,000	\$0	175,000	D	

Explanation of Responses:

1. The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$49.00 to \$49.031 per share. Mr. Durkin has provided to 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.
2. On March 14, 2017, 87,500 restricted share units held by Mr. Durkin vested and, as allowed under the terms of his restricted share unit agreement, the Company withheld 45,484 shares otherwise deliverable to him to satisfy the resulting tax withholding obligations.
3. On March 14, 2017, 90,000 performance-vested restricted share units held by Mr. Durkin vested and, as allowed under the terms of his restricted share unit agreement, the Company withheld 46,962 shares otherwise deliverable to him to satisfy the resulting tax withholding obligations.
4. The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$49.00 to \$49.055 per share. Mr. Durkin has provided to 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.
5. Following the transactions reported on this Form 4, Mr. Durkin held 206,542 shares of the Company's common stock.
6. The exercised options were vested as of March 14, 2015 and the remaining 175,000 options were fully vested as of March 14, 2017.

Remarks:

/s/ Dennis Durkin03/16/2017

** Signature of Reporting PersonDate

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

