

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>Morhaime Michael</u> (Last) (First) (Middle) <u>C/O BLIZZARD ENTERTAINMENT</u> <u>16215 ALTON PARKWAY</u> (Street) <u>IRVINE</u> <u>CA</u> <u>92618</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>02/17/2017</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>Pres. & CEO-Blizzard Ent.</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	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	\$45.216 ⁽¹⁾	139,999	D	
Common Stock, par value \$0.000001 per share	02/17/2017		M		66,666	A	\$17.72	206,665	D	
Common Stock, par value \$0.000001 per share	02/17/2017		S		66,666	D	\$45.216 ⁽¹⁾	139,999	D	
Common Stock, par value \$0.000001 per share	02/17/2017		M		66,667	A	\$20.1	206,666	D	
Common Stock, par value \$0.000001 per share	02/17/2017		S		66,667	D	\$45.216 ⁽¹⁾	139,999	D	
Common Stock, par value \$0.000001 per share	02/17/2017		M		66,667	A	\$34.59	206,666	D	
Common Stock, par value \$0.000001 per share	02/17/2017		S		66,667	D	\$45.216 ⁽¹⁾	139,999 ⁽²⁾	D	
Common Stock, par value \$0.000001 per share								369,821 ⁽³⁾	I	See footnote. ⁽⁴⁾
Common Stock, par value \$0.000001 per share								22,543 ⁽⁵⁾	I	Securites held by Mr. Morhaime's wife

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	(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	\$0	0	D	
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	\$0	0	D	

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(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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options	\$20.1	02/17/2017		M			66,667	(6)	11/14/2024	Common Stock, par value \$0.000001 per share	66,667	\$0	66,666	D	
Employee Stock Options	\$34.59	02/17/2017		M			66,667	(7)	11/13/2025	Common Stock, par value \$0.000001 per share	66,667	\$0	133,333	D	

Explanation of Responses:

1. 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. 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.

Remarks:

/s/ Michael Morhaime02/22/2017

** 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.