

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

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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>11/06/2017</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	11/06/2017		A		20,535 ⁽¹⁾	A	\$0	306,394	D	
Common Stock, par value \$0.000001 per share	11/06/2017		F ⁽²⁾		12,823	D	\$60.87	293,571	D	
Common Stock, par value \$0.000001 per share	11/06/2017		G ⁽³⁾		10,511	D	\$0	283,060 ⁽⁴⁾	D	
Common Stock, par value \$0.000001 per share	11/06/2017		G ⁽³⁾		10,511	A	\$0	380,332 ⁽⁵⁾	I	See footnote ⁽⁶⁾
Common Stock, par value \$0.000001 per share	11/06/2017		A		895 ⁽⁷⁾	A	\$0	23,438 ⁽⁸⁾	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					
Employee Stock Options	\$60.87	11/06/2017		A		1,372			(9) 11/06/2027	Common Stock, par value \$0.000001 per share 1,372	\$0	1,372	I	Securites held by Mr. Morhaime's wife

Explanation of Responses:

1. This grant was for 20,535 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number assumes maximum performance; target performance would result in a release of 16,428 shares of the Company's common stock. The restricted stock units vest in full on March 30, 2021, based upon the level of performance measured by reference to the Company's cumulative operating income for 2018, 2019 and 2020.
2. On November 6, 2017, 23,334 restricted stock units held by Mr. Morhaime vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 12,823 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation.
3. Following the receipt thereof, Mr. Morhaime transferred the net shares he received in connection with the vesting of his restricted stock units to the Michael Morhaime Revocable Trust.
4. Following the transactions reported on this Form 4, Mr. Morhaime directly held (a) 166,395 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock, and (b) 116,665 time-vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
5. Mr. Morhaime indirectly holds (through the Michael Morhaime Revocable Trust) 380,332 shares of the Company's common stock.
6. These securities are held by the Michael Morhaime Revocable Trust.
7. This grant was for 895 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number assumes maximum performance; target performance would result in a release of 715 shares of the Company's common stock. The restricted stock units vest on March 30, 2021, based upon the level of performance measured by reference to the Company's operating income for 2018, 2019 and 2020.
8. Following the transactions reported on this form 4, Mr. Morhaime indirectly holds, through his wife, (a) 12,861 shares of the Company's common stock and (b) 10,577 performance-based vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
9. One-third of these options vest on each of November 6, 2018, 2019 and 2020.

Remarks:

/s/ Michael Morhaime

11/08/2017

** Signature of Reporting Person

Date

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.