

☐ 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

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>KELLY BRIAN G</u> (Last) (First) (Middle) <u>C/O ACTIVISION BLIZZARD, INC.</u> <u>3100 OCEAN PARK BOULEVARD</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>02/10/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 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
---	---	---

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	02/10/2017		M ⁽¹⁾		262,998	A	\$9.565	559,850	D	
Common Stock, par value \$0.000001 per share	02/10/2017		S ⁽¹⁾		262,998	D	\$46.0224 ⁽²⁾	296,852 ⁽³⁾	D	
Common Stock, par value \$0.000001 per share	02/13/2017		S		3,144,000	D	\$45.8374 ⁽⁴⁾	4,481,522 ⁽⁵⁾	I	By ASAC TJKS LLC ⁽⁶⁾
Common Stock, par value \$0.000001 per share	02/14/2017		S		1,631,000	D	\$45.2867 ⁽⁷⁾	2,850,522	I	By ASAC TJKS LLC ⁽⁶⁾
Common Stock, par value \$0.000001 per share								1 ⁽⁵⁾	I	By ASAC II LLC ⁽⁸⁾
Common Stock, par value \$0.000001 per share								1,330,199	I	By the 115190D Trust
Common Stock, par value \$0.000001 per share								486,333	I	The Kelly Descendants 2016 Trust

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	\$9.565	02/10/2017		M ⁽¹⁾		262,998		06/15/2017	Common Stock, par value \$0.000001 per share	262,998	\$0	0	D	

Explanation of Responses:

1. These transactions were effected pursuant to a Rule 10b5-1 trading plan adopted on September 15, 2016 by the reporting person with respect to options which were granted to him in 2007 and were set to expire in 2017.
2. The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.26 to \$46.42 per share. The reporting person 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.
3. Following the transactions reported on this Form 4, the reporting person directly owns (a) 292,929 shares of the Company's common stock and (b) 3,923 restricted share units, each representing the right to receive one share of the Company's common stock.
4. The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$45.39 to \$46.70 per share. The reporting person 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.
5. Reflects the pro rata distribution of 12,561,810 shares of the Company's common stock by ASAC II LLC to its members, ASAC TJKS LLC and ASAC 427 LLC, on February 10, 2017.
6. The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC TJKS LLC except to the extent of his pecuniary interest therein.
7. The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$44.75 to \$45.84 per share. The reporting person 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.
8. The reporting person and Robert A. Kotick are the managers of ASAC II LLC. Mr. Kelly disclaims beneficial ownership of the Company's common stock held by ASAC II LLC except to the extent of his

pecuniary interest therein.

9. These options to purchase shares of the Company's common stock were exercisable in full as of June 15, 2009.

Remarks:

/s/ Brian G. Kelly

02/14/2017

** 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.