

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person * <u>Wereb Stephen 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>11/12/2018</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>Principal Accounting 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 |
|--|---|--|

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 | 11/12/2018 | | A | | 3,759 ⁽¹⁾ | A | \$0 | 40,413 ⁽²⁾ | 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 | \$53.89 | 11/12/2018 | | A | | 5,391 | (3) | 11/12/2028 | Common Stock, par value \$0.000001 per share | 5,391 | \$0 | 5,391 | D | |

Explanation of Responses:

1. This grant was for 3,759 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 3,006 shares of the Company's common stock. The restricted stock units vest on March 30, 2022, based upon the level of performance measured by reference to the Company's operating income for 2019, 2020 and 2021.
2. Following the transactions reported on this Form 4, Mr. Wereb held (a) 10,393 shares of the Company's common stock, and (b) 30,020 performance-based vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
3. One-third of these options vest on each of November 12, 2019, 2020 and 2021.

Remarks:

/s/ Stephen G. Wereb 11/13/2018
** 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.

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