

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

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

1. Name and Address of Reporting Person* <u>Walther Christopher B</u> _____ (Last) (First) (Middle) <u>C/O ACTIVISION BLIZZARD, INC.</u> <u>3100 OCEAN PARK BOULEVARD</u> _____ (Street) <u>SANTA MONICA</u> CA 90405 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Activision Blizzard, Inc. [ ATVI ]</u>	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) Chief Legal Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	03/14/2020		F		13,677 <sup>(1)</sup>	D	\$59.04	148,665	I	See footnote <sup>(2)</sup>
Common Stock, par value \$0.000001 per share	03/16/2020		M		135,092	A	\$41.09	283,757	I	See footnote <sup>(2)</sup>
Common Stock, par value \$0.000001 per share	03/16/2020		s <sup>(3)</sup>		159,452	D	\$55	124,305 <sup>(4)</sup>	I	See footnote <sup>(2)</sup>

**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	\$41.09	03/16/2020		M			135,092	(5)		11/07/2026	Common Stock, par value \$0.000001 per share	135,092	45,030	I <sup>(6)</sup>	See footnote <sup>(2)</sup>

**Explanation of Responses:**

- On March 14, 2020, 29,523 performance-vesting restricted stock units held by Mr. Walther vested. Pursuant to the terms of his restricted stock unit award agreement, the Company withheld 13,677 of the shares otherwise deliverable to him in order to satisfy the resulting tax withholding obligation. As the performance conditions underlying this restricted stock unit award were not achieved at the maximum level, 6,222 previously reported restricted stock units did not vest. In addition, 19,014 previously reported shares granted pursuant to an additional restricted stock unit award did not vest, as the performance conditions underlying that award were not achieved.
- These securities are held by the Walther-Stockton 2013 Family Trust.
- The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on November 26, 2019 by the Walther-Stockton 2013 Family Trust.
- Following the transactions reported on this Form 4, Mr. Walther held (a) 18,182 shares of the Company's common stock (b) 31,146 restricted stock units, and (c) 74,977 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock.
- The exercised options were vested as of March 14, 2020 and the grant will be fully vested on March 14, 2021.
- Mr. Walther transferred these securities to the Walther-Stockton 2013 Family Trust immediately after grant.

**Remarks:**

/s/ Christopher B. Walther 03/17/2020

\*\* 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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