

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>DIXTON GRANT MICHAEL</u> (Last) (First) (Middle) <u>C/O ACTIVISION BLIZZARD, INC.</u> <u>2701 OLYMPIC BOULEVARD, BUILDING B</u> (Street) <u>SANTA MONICA</u> <u>CA</u> <u>90404</u> (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) <u>Chief Legal Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/29/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	06/29/2023		A		393 ⁽¹⁾	A	\$0	121,298	D	
Common Stock, par value \$0.000001 per share	06/29/2023		F		2,287 ⁽²⁾	D	\$83.08	119,011	D	
Common Stock, par value \$0.000001 per share	06/29/2023		F		1,031 ⁽³⁾	D	\$83.08	114,736 ⁽⁴⁾	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	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Additional shares of Issuer's common stock earned by reporting person in excess of shares previously reported at target performance level, as a result of above-target performance achievement for performance-vesting restricted stock units that vested on transaction date.
- Pursuant to terms of reporting person's restricted stock unit award agreement, withholding by Issuer of shares otherwise deliverable in respect of vesting on transaction date of 6,618 performance-vesting restricted stock units (which reflects additional amount earned under this award as reported in row above) held by reporting person, in order to satisfy resulting tax withholding obligations.
- Pursuant to terms of reporting person's restricted stock unit award agreement, withholding by Issuer of shares otherwise deliverable in respect of vesting on transaction date of 2,981 performance-vesting restricted stock units held by reporting person, in order to satisfy resulting tax withholding obligations. 3,244 performance-vesting restricted stock units under this award previously reported by reporting person at target performance did not vest and were forfeited.
- Following the transactions reported on this Form 4, reporting person held (a) 23,794 shares of Issuer's common stock, (b) 38,936 restricted stock units, each representing the right to receive one share of Issuer's common stock, and (c) 52,006 performance-vesting restricted stock units, each representing the right to receive one share of Issuer's common stock (assumes, as previously disclosed, target performance for each performance-vesting restricted stock unit grant; actual number of aggregate shares earned will depend on actual performance and will range from 0 to 65,007 shares of Issuer's common stock, which includes adjustments to reflect performance for periods for which such measurement is already completed).

Remarks:

/s/ Grant M. Dixon 06/30/2023

** 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.