

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>ZERZA ARMIN</u>			2. Date of Event Requiring Statement (Month/Day/Year) 04/14/2021		3. Issuer Name and Ticker or Trading Symbol <u>Activision Blizzard, Inc. [ATVI]</u>		
(Last)	(First)	(Middle)	4. 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 Financial Officer</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD						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	
(Street)	(City)	(State)	(Zip)				
SANTA MONICA	CA	90405					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.000001 per share	101,559 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Options	(10)	11/06/2027	Common Stock, par value \$0.000001 per share 4,636	60.87	D	
Employee Stock Options	(11)	03/14/2028	Common Stock, par value \$0.000001 per share 81,902	74.22	D	
Employee Stock Options	(12)	11/12/2028	Common Stock, par value \$0.000001 per share 5,117	53.89	D	
Employee Stock Options	(13)	11/11/2029	Common Stock, par value \$0.000001 per share 3,930	52.52	D	
Employee Stock Options	(14)	12/09/2030	Common Stock, par value \$0.000001 per share 3,593	82.58	D	

Explanation of Responses:

- 3,056 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2022 subject to the level of achievement of operating income objective for Blizzard Entertainment, Inc. as set forth in the annual operating plan for 2019, 2020 and 2021. As a portion of the underlying performance period has ended, the number of shares reflects what will vest in respect of actual performance in respect of the ended periods and, for the remaining period, assumes target performance. If maximum performance is achieved, an aggregate of 3,288 shares of the Company's common stock will be released in respect of the award.
- 18,556 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2022 subject to the level of performance measured by reference to the Company's cumulative operating income for 2019, 2020 and 2021. The number reported assumes target performance; maximum performance would result in the release of 23,195 shares of the Company's common stock.
- 2,088 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2022 subject to the level of achievement of operating income objective for Blizzard Entertainment, Inc. as set forth in the annual operating plan for 2020, 2021 and 2022. As a portion of the underlying performance period has ended, the number of shares reflects what will vest in respect of actual performance in respect of the ended period and, for the remaining periods, assumes target performance. If maximum performance is achieved, an aggregate of 2,422 shares of the Company's common stock will be released in respect of the award.
- 15,232 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2023 subject to the level of performance measured by reference to the Company's cumulative operating income for 2020, 2021 and 2022. The number reported assumes target performance; maximum performance would result in the release of 19,040 shares of the Company's common stock.
- 17,784 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2023 subject to the level of achievement of operating income objective for Blizzard Entertainment, Inc. as set forth in the annual operating plan for 2021 and 2022. The number reported assumes target performance; maximum performance would result in the release of 22,230 shares of the Company's common stock.
- 15,573 of these shares represent restricted stock units, each representing the right to receive one share of the Company's common stock, which will vest on March 31, 2023.
- 1,816 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2024 subject to the level of achievement of operating income for Blizzard Entertainment, Inc. as set forth in its annual operating plan for 2021, 2022 and 2023. The number reported assumes target performance; maximum performance would result in the release of 2,270 shares of the Company's common stock.
- 13,089 of these shares represent performance-vesting restricted stock units which will vest on March 30, 2024 subject to the level of performance measured by reference to the Company's cumulative operating income for 2021, 2022 and 2023. The number reported assumes target performance; maximum performance would result in the release of 16,361 shares of the Company's common stock.
- Mr. Zerza holds 14,365 shares of the Company's common stock.
- These options fully vested on November 6, 2020.
- 49,142 of these options are vested and the remaining 32,760 options will vest on March 30, 2023.
- 3,412 of these options are vested and the remaining 1,705 options will vest on November 12, 2021.
- 1,310 of these options are vested and the remaining 2,620 options will vest in two equal installments on each of November 11, 2021 and 2022.
- 3,593 options will vest in three equal tranches on each of December 9, 2021, 2022 and 2023.

Remarks:

/s/ Armin Zerza

04/22/2021

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Frances Townend, Christopher B. Walther, and Kathryn Murray, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director of Activision Blizzard, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 31st day of MARCH, 2021.



Armin Zerza

