Form 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

 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
KOTICK ROBERT A
C/O ACTIVISION BLIZZARD, INC.
3100 OCEAN PARK BOULEVARD
SANTA MONICA CA 90405

2. Issuer Name and Ticker or Trading Symbol
Activision Blizzard, Inc. [ATVI]

3. Date of Earliest Transaction (Month/Day/Year)
08/07/2021

4. If Amendment, Date of Original Filed (Month/Day/Year)
08/07/2021

5. Relationship of Reporting Person(s) to Issuer
Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3B. Transaction Code (Instr. 8)</th>
<th>4. Security Acquired (A) or Disposed Of (B) (Instr. 3 &amp; 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Report Date (A) or (B) (Instr. 3 &amp; 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>A</td>
<td>116,317(1)</td>
<td>D</td>
<td>$0</td>
<td>4,899,884</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>183,722(2)</td>
<td>D</td>
<td>$0</td>
<td>4,706,161</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>231,622(2)</td>
<td>D</td>
<td>$0</td>
<td>4,474,537</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>71,381(2)</td>
<td>D</td>
<td>$0</td>
<td>4,403,156</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>140,626(2)</td>
<td>D</td>
<td>$0</td>
<td>4,262,530</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>70,067(2)</td>
<td>D</td>
<td>$0</td>
<td>4,192,463</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td>F</td>
<td>139,789(2)</td>
<td>D</td>
<td>$0</td>
<td>3,908,698</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td></td>
<td>4,800</td>
<td>I</td>
<td>By UTMAS for the benefit of minor children(6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td></td>
<td>36,918</td>
<td>I</td>
<td>By GRAT(5)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $0.000001 per share</td>
<td>08/07/2021</td>
<td></td>
<td>2</td>
<td>I</td>
<td>By Delmonte Investments, LLC(7)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price (Instr. 3)</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (B) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3, 4 and 5)</th>
<th>8. Price of Derivative Security (Instr. 3)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Report Date (A) or (B) (Instr. 3, 4 and 5)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

1. The performance conditions underlying this previously disclosed performance-based restricted stock unit award were achieved at the maximum level and as a result the reporting person received 116,317 shares of the Company's common stock in excess of shares previously disclosed at the target level. Pursuant to the terms of the award agreements, the Company withheld 183,722 of the shares otherwise earned in order to satisfy the resulting tax withholding obligation.

2. The performance conditions underlying this previously disclosed performance-based restricted stock unit award were achieved at the maximum level. Pursuant to the terms of the award agreements, the Company withheld an aggregate of 455,487 shares of the shares otherwise earned in order to satisfy the resulting tax withholding obligation.

3. The performance conditions underlying the performance-based restricted stock unit award previously disclosed on August 9, 2017 were not achieved, therefore 143,576 shares did not vest and have been removed from reported holdings.

4. The reporting person and Brian G. Kelly are the managers of ASAC II LLC. The reporting person disclaims beneficial ownership of the Company's common stock held by ASAC II LLC except to the extent of his pecuniary interest therein.

5. The reporting person disclaims beneficial ownership of the Company's common stock held by these UTMAs except to the extent of his pecuniary interest therein.

6. These shares are held by grantor retained annuity trusts for the benefit of the reporting person's children, of which the reporting person is the trustee.

7. Reflects shares of the Company's common stock indirectly beneficially owned through Delmonte Investments, LLC, of which the reporting person is a member and manager.

Remarks:

By Robert A. Kotick
08/10/2021

Signature of Reporting Person Date

OMB Number: 3235-0287
Estimated average burden hours per response: 0.5

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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 makes, constitutes and appoints each of Grant Dixton, Luci Altman, and Kathryn Murray, signing singly and each acting individually, as the undersigned’s true and lawful attorney-in-fact with full power and authority as hereinafter described 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 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the “Exchange Act”);

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4, or 5, prepare, complete and execute any amendment or amendments thereto, and timely deliver and file such form with the United States Securities and Exchange Commission (“SEC”) and any stock exchange or similar authority;

3. seek or obtain, as the undersigned’s representative and on the undersigned’s behalf, information regarding transactions in the Company’s securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to such attorney-in-fact and approves and ratifies any such release of information; and

4. 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 relieving, nor is the Company assuming nor relieving, any of the undersigned’s responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned’s responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

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 accordance with Item 302(b)(2) of Regulation S-T, the undersigned attests and agrees that when the undersigned uses an electronic signature as permitted by Item 302(b)(1) of Regulation S-T with respect to
any registration statement, report or other document filed with the SEC, whether in the undersigned’s capacity as an officer or director of the Company, as an attorney-in-fact or in the undersigned’s individual capacity, such electronic signature constitutes the legal equivalent of the undersigned’s manual signature for purposes of authenticating the signature to any filing for which it is provided. The undersigned understands that the Company will retain this document and furnish it to the SEC or its staff, upon their request.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be manually executed as of the 25th day of July, 2021.

Robert A. Kotick