

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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| 1. Name and Address of Reporting Person* <u>KOTICK ROBERT A</u> (Last) (First) (Middle) C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD (Street) SANTA MONICA 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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020 | |
| 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 | 12/31/2020 | | A | | 107,701 ⁽¹⁾ | A | \$0 | 4,073,257 | D | |
| Common Stock, par value \$0.000001 per share | 12/31/2020 | | A | | 232,633 ⁽²⁾ | A | \$0 | 4,305,890 ⁽³⁾ | D | |
| Common Stock, par value \$0.000001 per share | | | | | | | | 1 | I | By ASAC II LLC ⁽⁴⁾ |
| Common Stock, par value \$0.000001 per share | | | | | | | | 4,800 | I | By UTMA's for the benefit of minor children ⁽⁵⁾ |
| Common Stock, par value \$0.000001 per share | | | | | | | | 48,042 | I | By GRATs ⁽⁶⁾ |
| Common Stock, par value \$0.000001 per share | | | | | | | | 2 | I | By Delmonte Investments, LLC ⁽⁷⁾ |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | |
| | | | | Code | V | (A) | (D) | Amount or Number of Shares | | | | |

Explanation of Responses:

- This grant of performance-vesting restricted stock units, representing the right to receive shares of the Company's common stock, was awarded by the Compensation Committee of the Company's Board of Directors on 12/31/20, as contemplated by the reporting person's five-year employment agreement with the Company dated 10/01/16, which was filed as an exhibit to the Company's Form 8-K dated 11/25/16. The number of shares reported assumes target performance over the four-year performance period; the actual number of shares that may be earned is based on the cumulative annual growth rate of the Company's total shareholder return over a four-year performance period from 01/01/17 through 12/31/20, and may range from 0 shares to 538,505 shares of the Company's common stock. Any shares earned over the four-year performance period will vest on 03/01/21, based on the actual level of performance achieved, subject to the reporting person's continued employment through that date.
- This grant of performance-vesting restricted stock units, representing the right to receive shares of the Company's common stock, was awarded by the Compensation Committee of the Company's Board of Directors on 12/31/20, as contemplated by the reporting person's five-year employment agreement. The number of shares reported assumes target performance over the five-year performance period; the actual number of shares that may be earned is based on the Company's cumulative operating income over a five-year performance period from 01/01/17 through 12/31/21, and may range from 0 shares to 348,950 shares of the Company's common stock. Any shares earned over the five-year performance period will vest on 03/31/22, based on the actual level of performance achieved, subject to the reporting person's continued employment through that date. This award is subject to immediate vesting if the terms set forth in Section 12 of the reporting person's employment agreement are met.
- Following the transactions reported on this Form 4, the reporting person held 2,354,236 shares of the Company's common stock. The reporting person also held 1,951,654 performance-vesting restricted stock units, each representing the right to receive shares of the Company's common stock. The actual number of aggregate shares earned in connection with the performance-vesting restricted stock units will depend on actual performance and will range from 0 to 3,403,411 shares of the Company's common stock. The number of performance-vesting restricted stock units assumes, as previously disclosed, maximum performance for grants prior to 9/9/20 and, as will be the case with respect to the reporting person's future grants, assumes target performance for the 12/31/20 grants.
- 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.
- The reporting person disclaims beneficial ownership of the Company's common stock held by these UTMA's 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 persons'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:

/s/ Robert A. Kotick

01/05/2021

** 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 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.