

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935  
or Section 30(f) of the Investment Company Act of 1940

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

[ ] Form 3 Holdings Reported

[ ] Form 4 Transactions Reported

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Kelly	Brian	G.	Activision, Inc. (ATVI)		X Director	10% Owner
(Last)	(First)	(Middle)			---	---
c/o Activision, Inc. 3100 Ocean Park Boulevard			3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	X Officer (give title below)	Other (Specify below)
(Street)				March 31, 2001	---	---
Santa Monica	California	90405			Co-Chairman	
(City)	(State)	(Zip)				
			5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Reporting (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

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	Price			
Common Stock, par value \$ .000001 per share					186,091	D	
Common Stock, par value \$ .000001 per share					25,773	I	(1)

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

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)  
SEC 2270 (7/96)

FORM 5 (continued)

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)	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)	
				(A)	(D)	Date Exercisable	Expiration Date
Employee Stock Options	\$6.125	5/22/00	A	1,000,000		5/22/00(2)	5/22/10

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Employee Stock Options	Common Stock	1,000,000	3,198,486	D	

Explanation of Responses:

(1) Includes 7,032 shares of Common Stock transferred by the reporting person to an irrevocable trust for the benefit of reporting person's minor children. The reporting person does not exercise or share investment control over such shares. The reporting person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose. Also includes 18,741 shares held by Delmonte Investments LLC, of which the reporting person is a member.

(2) The options vested as to 250,000 shares on 5/22/00 and vests as to the remaining 750,000 shares in 36 equal monthly installments beginning on 6/22/00.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Brian G. Kelly  
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\*\*Signature of Reporting Person  
May 1, 2001  
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Date

Note: File three copies of this Form, one of which must be manually signed.  
If space provided is insufficient, see Instruction 6 for procedure.