

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>ZERZA ARMIN</u> (Last) (First) (Middle) C/O ACTIVISION BLIZZARD, INC. 2701 OLYMPIC BOULEVARD, BUILDING B (Street) SANTA MONICA CA 90404 (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) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2022	
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	12/19/2022		A		44,427 ⁽¹⁾	A	\$0	230,544	D	
Common Stock, par value \$0.000001 per share	12/20/2022		F		7,343 ⁽²⁾	D	\$75.88	223,201	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		1,777 ⁽³⁾	D	\$75.89	221,424	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		7,722 ⁽³⁾	D	\$75.89	213,702	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		1,137 ⁽⁴⁾⁽⁵⁾	D	\$75.89	212,565	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		3,938 ⁽⁴⁾⁽⁵⁾	D	\$75.89	208,627	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		3,968 ⁽⁴⁾⁽⁵⁾	D	\$75.89	204,659	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		7,553 ⁽⁴⁾⁽⁵⁾	D	\$75.89	197,106	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		375 ⁽⁴⁾⁽⁵⁾	D	\$75.89	196,731	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		296 ⁽⁴⁾⁽⁵⁾	D	\$75.89	196,435	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		297 ⁽⁴⁾⁽⁵⁾	D	\$75.89	196,138	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		1,137 ⁽⁴⁾⁽⁵⁾	D	\$75.89	195,001	D	
Common Stock, par value \$0.000001 per share	12/21/2022		F		569 ⁽⁴⁾⁽⁵⁾	D	\$75.89	193,411 ⁽⁶⁾	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)					

Explanation of Responses:

1. Grant to reporting person of restricted stock units, each representing the right to receive one share of Issuer's common stock, scheduled to vest in equal installments on each of December 20, 2022, December 19, 2024, and December 19, 2025.
2. 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 restricted stock units held by reporting person, in order to satisfy resulting tax withholding obligations.
3. Pursuant to terms of reporting person's restricted stock unit award agreement, withholding by Issuer of shares otherwise deliverable in respect of accelerated vesting on transaction date of restricted stock units held by reporting person initially scheduled to vest in 2023, in order to satisfy resulting tax withholding obligations. Reporting person has signed an Acceleration and Clawback Agreement providing that accelerated restricted stock units are subject to certain repayment conditions.
4. Pursuant to terms of reporting person's performance-vesting restricted stock unit award agreement, withholding by Issuer of shares otherwise deliverable in respect of accelerated vesting on transaction date of performance-vesting restricted stock units held by reporting person initially scheduled to vest, if at all, in 2023, in order to satisfy resulting tax withholding obligations. Reporting person has signed an Acceleration and Clawback Agreement providing that accelerated performance-vesting restricted stock units are subject to certain repayment and true-up conditions.
5. For each performance-vesting restricted stock unit award for which vesting was accelerated, the number of accelerated units was a certain percentage of such award's original target amount previously disclosed by reporting person, calculated based on Issuer's Compensation Committee's approval for acceleration purposes of an assumed performance achievement level, as estimated to be applicable to the specific award criteria of each such award; with additional units under such award previously reported by reporting person remaining eligible to vest based on Issuer's Compensation Committee's ultimate determination in 2023 of performance achievement level relative to the same performance metrics set forth in the initial grant.
6. Following the transactions reported on this Form 4, reporting person held (a) 36,710 shares of Issuer's common stock, (b) 33,201 restricted stock units, each representing the right to receive one share of Issuer's common stock, and (c) 123,500 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 161,768 shares of Issuer's common stock). Also reflects that 1,021 performance-vesting restricted stock units previously reported by reporting person did not vest and were forfeited.

Remarks:

/s/ Armin Zerza

12/21/2022

** 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.

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