

Activision Blizzard, Inc.  
Form 4  
June 02, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELLY BRIAN G**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O ACTIVISION BLIZZARD,  
INC., 3100 OCEAN PARK  
BOULEVARD

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/29/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
SANTA MONICA, CA 90405

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.000001 per share	05/29/2009		M		382,572	A	\$ 1.7688
							1,109,846
Common Stock, par value \$0.000001 per share	05/29/2009		S		382,572	D	\$ 11.9807
							727,274
	05/29/2009		M		74,116	A	\$ 2.645
							801,390

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Common Stock, par value \$0.000001 per share							
Common Stock, par value \$0.000001 per share	05/29/2009	S	74,116	D	\$ 11.9807 <u>(1)</u>	727,274	D
Common Stock, par value \$0.000001 per share	05/29/2009	M	343,312	A	\$ 3.271	1,070,586	D
Common Stock, par value \$0.000001 per share	05/29/2009	S	343,312	D	\$ 11.9807 <u>(1)</u>	727,274	D
Common Stock, par value \$0.000001 per share	06/01/2009	M	6,850	A	\$ 3.271	734,124	D
Common Stock, par value \$0.000001 per share	06/01/2009	S	6,850	D	\$ 12.1813 <u>(2)</u>	727,274	D
Common Stock, par value \$0.000001 per share	06/01/2009	M	673,633	A	\$ 3.271	1,400,907	D
Common Stock, par value \$0.000001 per share	06/01/2009	S	673,633	D	\$ 12.1813 <u>(2)</u>	727,274	D
Common Stock, par value \$0.000001 per share	06/01/2009	<u>G<sup>(3)</sup></u>	124,880	D	\$ 0	100,000	I
Common Stock, par value \$0.000001 per share	06/02/2009	S	1,498,858	D		0	I

By Delmonte  
Investments,  
LLC

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Common Stock, par value \$0.000001 per share					\$ 12.2654 <u>(4)</u>			By 800370D Trust <u>(5)</u>
Common Stock, par value \$0.000001 per share	06/02/2009		M	2	A	\$ 2.645	727,276	D
Common Stock, par value \$0.000001 per share	06/02/2009		S	2	D	\$ 12.2807 <u>(6)</u>	727,274	D
Common Stock, par value \$0.000001 per share	06/02/2009		M	726,981	A	\$ 3.271	1,454,255	D
Common Stock, par value \$0.000001 per share	06/02/2009		S	726,981	D	\$ 12.2807 <u>(6)</u>	727,274 <u>(7)</u>	D

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options	\$ 1.7688	05/29/2009		M	382,572	<u>(8)</u>	03/31/2013	Common Stock, par value \$0.000001	382,5

								per share	
Employee Stock Options	\$ 2.645	05/29/2009	M	74,116	<u>(9)</u>	10/01/2011	Common Stock, par value	74,116	\$0.000001 per share
Employee Stock Options	\$ 3.271	05/29/2009	M	343,312	<u>(10)</u>	04/04/2011	Common Stock, par value	343,312	\$0.000001 per share
Employee Stock Options	\$ 3.271	06/01/2009	M	6,850	<u>(10)</u>	04/04/2011	Common Stock, par value	6,850	\$0.000001 per share
Employee Stock Options	\$ 3.271	06/01/2009	M	673,633	<u>(10)</u>	04/04/2011	Common Stock, par value	673,633	\$0.000001 per share
Employee Stock Options	\$ 2.645	06/02/2009	M	2	<u>(9)</u>	10/01/2011	Common Stock, par value	2	\$0.000001 per share
Employee Stock Options	\$ 3.271	06/02/2009	M	726,981	<u>(10)</u>	04/04/2011	Common Stock, par value	726,981	\$0.000001 per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY BRIAN G C/O ACTIVISION BLIZZARD, INC. 3100 OCEAN PARK BOULEVARD SANTA MONICA, CA 90405	X			

## Signatures

/s/ Brian G. Kelly  
 Date: 06/02/2009  
 \*\*Signature of Reporting Person

## Explanation of Responses:

- \* 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).
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.94 to \$12.04 per share.
- (1) Mr. Kelly has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$12.13 to \$12.21 per share.
- (2) Mr. Kelly has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
- (3) Reflects transfer of Company common stock from Delmonte Investments, LLC to a 501(c)(3) organization on behalf of Mr. Kelly.
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$12.15 to \$12.37 per share.
- (4) Mr. Kelly has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
- (5) Mr. Kelly is an investment advisor and beneficiary of the 800370D Trust and may be deemed to be an indirect beneficial owner of shares held by such trust.
- The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$12.20 to \$12.315 per share.
- (6) Mr. Kelly has provided to the Company and, upon request, will provide any security holder of the Company or the SEC staff information regarding the number of shares sold at each price within that range.
- (7) Consists of 727,274 restricted stock units, each representing the right to receive a share of the Company's common stock.
- (8) These options to purchase shares of the Company's common stock were exercisable in full as of April 1, 2003.
- (9) These options to purchase shares of the Company's common stock were exercisable in full as of October 1, 2001.
- (10) These options to purchase shares of the Company's common stock were exercisable in full as of May 3, 2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.