

Activision Blizzard, Inc.  
Form 4  
June 15, 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**

(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  
**Activision Blizzard, Inc. [ATVI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/11/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	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	06/11/2009		M	4	A	\$ 3.271	727,278	D
Common Stock, par value \$0.000001 per share	06/11/2009		S	4	D	\$ 13.0215	727,274	D
	06/11/2009		M	1,000,000	A	\$ 3.344	1,727,274	D

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

06/11/2009 S 1,000,000 D \$ 13.0215 727,274 <sup>(2)</sup> D  
(1)

100,000 I By Delmonte  
Investments,  
LLC

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

**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 control number.**

SEC 1474  
(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 Num Shares
Employee Stock Options	\$ 3.271	06/11/2009		M	4	<sup>(3)</sup> 04/04/2011	Common Stock, par value \$0.000001 per share
Employee Stock Options	\$ 3.344	06/11/2009		M	1,000,000	<sup>(4)</sup> 07/22/2012	Common Stock, par value \$0.000001 per share 1,000,000

## Reporting Owners

Reporting Owner Name / Address Relationships

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Director 10% Owner Officer Other

KELLY BRIAN G  
C/O ACTIVISION BLIZZARD, INC. X  
3100 OCEAN PARK BOULEVARD  
SANTA MONICA, CA 90405

## Signatures

/s/ Brian G. 06/15/2009  
Kelly

\_\_Signature of Date  
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 \$12.96 to \$13.075 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.
  - (2) Consists of 727,274 restricted stock units, each representing the right to receive a share of the Company's common stock.
  - (3) These options to purchase shares of the Company's common stock were exercisable in full as of May 3, 2001.
  - (4) These options to purchase shares of the Company's common stock were exercisable in full as of July 22, 2006.

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.