

Activision Blizzard, Inc.  
Form 4  
August 22, 2008

**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)  
**08/20/2008**

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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.000001 per share	08/01/2008		J <sup>(1)</sup>	V 725,000 D \$ 0	1,009,639 <sup>(3)</sup>	D	
Common Stock, par value \$0.000001 per share	08/01/2008		J <sup>(1)</sup>	V 725,000 A \$ 0	882,978 <sup>(3)</sup>	I	See footnote 3.
	08/01/2008		G <sup>(2)</sup>	V 725,000 A \$ 0	882,978 <sup>(3)</sup>	I	

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Common Stock, par value \$0.000001 per share								See footnote 3.	
Common Stock, par value \$0.000001 per share	08/04/2008	G <sup>(4)</sup>	V	3,749,429	A	\$ 0	4,632,407 <sup>(5)</sup>	I	See footnote 5.
Common Stock, par value \$0.000001 per share	08/20/2008	M		229,462	A	\$ 2.063	1,239,101	D	
Common Stock, par value \$0.000001 per share	08/20/2008	S		229,462	D	\$ 34.3	1,009,639 <sup>(6)</sup>	D	
Common Stock, par value \$0.000001 per share	08/20/2008	S <sup>(7)</sup>		1,000,000	D	\$ 34.3	3,632,407	I	See footnote 10.
Common Stock, par value \$0.000001 per share	08/20/2008	S		45,538 <sup>(8)</sup>	D	\$ 34.3	3,586,869	I	See footnote 10.
Common Stock, par value \$0.000001 per share	08/20/2008	S		725,000 <sup>(9)</sup>	D	\$ 34.3	2,861,869 <sup>(10)</sup>	I	See footnote 10.

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Employee Stock Options	\$ 2.063	08/20/2008	M	229,462					(11)	04/18/2010(12)	Common Stock, par value \$0.000001	22

## 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  
08/22/2008

\*\*Signature of  
Reporting Person                      Date

## 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).
- (1) On August 1, 2008, Mr. Kelly transferred 725,000 shares of the Company's common stock to Yale BK Holdings, LLC, a limited liability company of which Mr. Kelly was the sole member.
- (2) On August 4, 2008, Mr. Kelly transferred his interests in Yale BK Holdings, LLC to the 2008 Brian G. Kelly (Delaware) Trust, a trust for the benefit of Mr. Kelly and other beneficiaries.  
  
Following Mr. Kelly's transfer of shares to Yale BK Holdings, LLC, Mr. Kelly (a) directly held 1,009,639 shares of the Company's common stock (including 400,010 shares which are held jointly by Mr. Kelly and his spouse and 363,637 restricted stock units representing the right to receive the Company's common stock) and (b) indirectly held 882,978 shares of the Company's common stock (consisting of 45,538 shares held in Mr. Kelly's individual retirement account, 112,440 shares of the Company's common stock held by virtue of Mr. Kelly being a controlling person of Delmonte Investments, LLC, and 725,000 shares held by Yale BK Holdings, LLC (and indirectly by the 2008 Brian G. Kelly (Delaware) Trust).
- (3) On August 4, 2008, Robert A. Kotick, the President and Chief Executive Officer of the Company, transferred 3,749,429 shares of the Company's common stock indirectly held by Mr. Kotick to the 80307D Trust. Mr. Kelly is an investment advisor and beneficiary of the 80307D Trust and may be deemed an indirect beneficial owner of such shares.  
  
Following Mr. Kotick's transfer of shares to the 80307D Trust, Mr. Kelly indirectly held (a) 45,538 shares held in Mr. Kelly's individual retirement account, (b) 112,440 shares of the Company's common stock held by virtue of Mr. Kelly being a controlling person of Delmonte Investments, LLC, (c) 725,000 shares held by Yale BK Holdings, LLC (and indirectly by the 2008 Brian G. Kelly (Delaware) Trust), and (d) 3,749,429 shares held by the 80307D Trust.
- (4) Following the transactions reported on this Form 4, Mr. Kelly directly held 1,009,639 shares of the Company's common stock, including 400,010 shares which are held jointly by Mr. Kelly and his spouse and 363,637 restricted stock units representing the right to receive the Company's common stock.

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- (7) On August 20, 2008 the 800370D Trust caused the sale of 1,000,000 shares of the Company's common stock.
- (8) These shares were held in Mr. Kelly's individual retirement account.
- (9) These shares were held by Yale BK Holdings, LLC (and indirectly by the 2008 Brian G. Kelly (Delaware) Trust).
- (10) Following the transactions reported on this Form 4, Mr. Kelly indirectly held (a) 112,440 shares of the Company's common stock held by virtue of his being a controlling person of Delmonte Investments, LLC and (b) 2,749,429 shares held by the 800370D Trust.
- (11) These options to purchase shares of the Company's common stock were vested in full as of April 18, 2000.
- (12) On a Form 4 filed on December 14, 2007, it was erroneously reported that the expiration date of these options is March 23, 2009. That Form 4 is hereby amended to reflect the correct expiration date of April 18, 2010.

- Following the transactions reported on this Form 4, Mr. Kelly held options to purchase an aggregate of 8,257,199 shares of the
- (13) Company's stock (comprised of the options reported in Column 9 of Table II of this Form 4 and 4,860,201 options of one or more other classes), 8,125,700 of which were exercisable

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