

Activision Blizzard, Inc.  
Form 4  
May 15, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**MORGADO ROBERT J**

(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)  
**05/13/2009**

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock, par value \$0.000001 per share | 05/13/2009                           |  | M                              | 40,000 A  | \$ 0.5417 191,332   | D  |  |
| Common Stock, par value \$0.000001 per share | 05/13/2009                           |  | S                              | 40,000 D  | \$ 11.3017 151,332  | D  |  |
|  | 05/14/2009                           |  | M                              | 30,000 A  | \$ 0.5417 181,332   | D  |  |

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Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

Common  
Stock, par  
value  
\$0.000001  
per share

|            |   |        |   |                      |             |   |
|------------|---|--------|---|----------------------|-------------|---|
| 05/14/2009 | S | 30,000 | D | \$ 11.5<br>(2)       | 151,332     | D |
| 05/15/2009 | M | 30,000 | A | \$ 0.5417            | 181,332     | D |
| 05/15/2009 | S | 30,000 | D | \$<br>11.7134<br>(3) | 151,332 (4) | D |

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 or Number of Shares                              |
| Director Stock Options                     | \$ 0.5417  | 05/13/2009                           |  | M                              | 40,000  | (5) 05/19/2010   | Common Stock, par value \$0.000001 per share 40,000           |
| Director Stock                             | \$ 0.5417  | 05/14/2009                           |  | M                              | 30,000  | (5) 05/19/2010   | Common Stock, par 30,000                                      |

|          |           |            |  |   |        |     |            |                                  |        |
|----------|-----------|------------|--|---|--------|-----|------------|----------------------------------|--------|
| Options  |           |            |  |   |        |     |            | value<br>\$0.000001<br>per share |        |
| Director |           |            |  |   |        |     |            | Common<br>Stock, par<br>value    | 30,000 |
| Stock    | \$ 0.5417 | 05/15/2009 |  | M | 30,000 | (5) | 05/19/2010 | \$0.000001<br>per share          |        |
| Options  |           |            |  |   |        |     |            |                                  |        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MORGADO ROBERT J<br>C/O ACTIVISION BLIZZARD, INC.<br>3100 OCEAN PARK BOULEVARD<br>SANTA MONICA, CA 90405 | X             |           |         |       |

## Signatures

/s/ Robert J. Morgado  
05/15/2009

\_\_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) The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.27 to \$11.35 per share. Mr. Morgado has provided the Company, and upon request, will provide any security holder of the Company or the SEC staff, with information regarding the number of shares sold at each price within that range.
  - (2) The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.40 to \$11.60 per share. Mr. Morgado has provided the Company, and upon request, will provide any security holder of the Company or the SEC staff, with information regarding the number of shares sold at each price within that range.
  - (3) The price in column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.70 to \$11.73 per share. Mr. Morgado has provided the Company, and upon request, will provide any security holder of the Company or the SEC staff, with information regarding the number of shares sold at each price within that range.
  - (4) Following the transactions reported on this Form 4, Mr. Morgado held (a) 131,332 shares of the Company's common stock and (b) 20,000 restricted stock units representing the right to receive the Company's common stock.
  - (5) These options to purchase shares of the Company's common stock were vested in their entirety on May 19, 2003.

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.