

Wereb Stephen G  
Form 4  
May 25, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Wereb Stephen 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 PUBLISHING, INC., 3100 OCEAN PARK BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Principal Accounting Officer

(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) |
|----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| Common Stock, par value \$0.000001 per share | 05/23/2011                           |                                                    | S                              | 1,266 D                                                           | \$ 11.393 122,750                                                                             | D                                                        |                                            |
| Common Stock, par value \$0.000001 per share | 05/23/2011                           |                                                    | M                              | 16,000 A                                                          | \$ 6.7 138,750                                                                                | D                                                        |                                            |
|                                              | 05/23/2011                           |                                                    | S                              | 16,000 D                                                          | 122,750 <sup>(2)</sup>                                                                        | D                                                        |                                            |

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Common Stock, par value \$0.000001 per share \$ 11.3931 (1)

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

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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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Options                     | \$ 6.7                                                 | 05/23/2011                           |                                                    | M                              | 16,000                                                                                  | (3) 01/03/2016                                           | Common Stock, par value \$0.000001 per share                  | 16,000                     |

Reporting Owners

| Reporting Owner Name / Address                                                                            | Relationships |           |                              |       |
|-----------------------------------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                                                           | Director      | 10% Owner | Officer                      | Other |
| Wereb Stephen G<br>C/O ACTIVISION PUBLISHING, INC.<br>3100 OCEAN PARK BOULEVARD<br>SANTA MONICA, CA 90405 |               |           | Principal Accounting Officer |       |

Signatures

/s/ Stephen Wereb 05/25/2011

\*\*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).

The price in Column 4 is a weighted average price. The prices actually received for the stock ranged from \$11.39 to \$11.395 per share.

- (1) Mr. Wereb 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) Following the transactions reported on this Form 4, Mr. Wereb held 122,750 restricted stock units, each representing the right to receive one 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 January 3, 2011.

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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