
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **March 12, 2012**

ACTIVISION BLIZZARD, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-15839
(Commission File Number)

95-4803544
(IRS Employer
Identification No.)

**3100 Ocean Park Boulevard, Santa
Monica, CA**
(Address of Principal Executive
Offices)

90405
(Zip Code)

Registrant's telephone number, including area code: **(310) 255-2000**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) In recognition of his significant contributions to Activision Blizzard, Inc. (the "Company") in 2011, including serving as both the Company's Chief Operating Officer and interim Chief Financial Officer throughout the year, the Company awarded Thomas Tipll a one-time, discretionary bonus of \$3 million, which was paid on March 15, 2012.

Half of the bonus (\$1.5 million) was deemed earned as of the date paid and the remaining \$1.5 million will be deemed earned as of March 14, 2015. As set forth in the agreement between Mr. Tipll and the Company that is attached hereto as Exhibit 99.1, if Mr. Tipll's employment is terminated prior to March 14, 2015 by the Company for cause or by him without good reason, he has agreed to repay to the Company 50% of the net bonus paid to him on March 15, 2012 (*i.e.*, half of the amount paid to him after all applicable taxes and withholdings), within 120 days of the termination of his employment.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Letter Agreement, dated as of March 12, 2012, between the Company and Thomas Tipll

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 16, 2012

ACTIVISION BLIZZARD, INC.

By: /s/ Chris B. Walther
Chris B. Walther
Chief Legal Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Letter Agreement, dated as of March 12, 2012, between the Company and Thomas Tippl



Thomas Tippl
c/o Activision Blizzard, Inc.
3100 Ocean Park Blvd.
Santa Monica, CA 90405

March 6, 2012

Dear Thomas:

Congratulations! The Compensation Committee of the Board of Directors of Activision Blizzard, Inc. (the "Company") has awarded a one-time, discretionary bonus of \$3,000,000 to you in recognition of your significant contributions to the Company in 2011, which will be paid to you pursuant to the terms and conditions outlined below.

The bonus will be paid to you on or about March 15, 2012, less applicable taxes and withholdings. Half of the bonus (\$1,500,000) will be earned as of the date paid, and the remaining \$1,500,000 will be earned as of March 14, 2015. Should you resign your employment without good reason (as defined by Paragraph 9(b) of your employment agreement in effect as of the date of this letter, the "Employment Agreement") ("Good Reason") or should your employment be terminated by the Company with Cause (as defined by Paragraph 9(a) of your Employment Agreement) before March 14, 2015, you agree to return 50% of the net bonus paid to you (i.e. \$3,000,000 less all applicable taxes and withholdings times 50%) to the Company (the "Return Obligation)."

You hereby agree to do so by repaying the Company (either by check or wire transfer) within 120 days of the termination of your employment. For purposes of clarification, should your employment terminate before March 14, 2015, as a result of resignation due to Good Reason, termination by the Company without Cause, death or disability, then the Return Obligation will not be applicable.

By your signature below, you agree to the terms and conditions of the bonus payment as outlined above. If you have any questions concerning the bonus payment, please contact Chris Walther.

Sincerely,

Bobby Kotick
President & CEO
Activision Blizzard, Inc.

Acknowledged:

/s/ Thomas Tippl
Thomas Tippl

Date: March 12, 2012

3100 Ocean Park Boulevard, Santa Monica, CA 90405 | t. 310.255.2500 f. 310.255.2100 | www.activisionblizzard.com
