

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

[] Form 3 Holdings Reported

[] Form 4 Transactions Reported

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Isgur	Barbara	S.	Activision, Inc. (ATVI)		X Director	10% Owner
(Last)	(First)	(Middle)			---	---
c/o Activision, Inc. 3100 Ocean Park Boulevard			3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)		4. Statement for Month/Year March 31, 2001	
(Street)					5. If Amendment, Date of Original (Month/Year)	
Santa Monica	California	90405			7. Individual or Joint/Group Reporting (Check applicable line) <u>X</u> 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	Price			
-0-							

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

(Print or Type Responses)

(Over)
SEC 2270 (7/96)

FORM 5 (continued)

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)	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)	
				A	D	Date Exercisable	Expiration Date
Director Stock Options	\$9.50	6/4/98	A5	15,000		6/4/99(1)	6/4/08
Director Stock Options	\$11.50	12/11/98	A5	20,000		12/11/99(2)	12/11/08
Warrants(3)	\$0.75	10/15/00	G		4,600	1/8/93	1/7/02

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Director Stock Options	Common Stock	15,000		
Director Stock Options	Common Stock	20,000		
Warrants(3)	Common Stock	4,600	117,067	D

Explanation of Responses:

- (1) The options vested in two equal annual installments beginning on 6/4/99.
- (2) The options vest in five equal annual installments beginning on 12/11/99.
- (3) The warrants previously reported as covering 500,000 shares at an exercise price of \$.025 per share were adjusted to reflect a 1-for-10 reverse stock split on August 3, 1992 and a 1-for-3 reverse stock split on October 20, 1993, resulting in warrants covering 16,667 shares at an exercise price of \$0.75 per share.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	/s/ Barbara S. Isgur -----	5/02/01 -----
	**Signature of Reporting Person	Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.