

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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) September 12, 2005  
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ACTIVISION, INC.

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(Exact Name of Registrant as Specified in Charter)

Delaware	0-12699	95-4803544
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3100 Ocean Park Blvd., Santa Monica, CA	90405
(Address of Principal Executive Offices)	(Zip Code)

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

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(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 (see General Instruction A.2. below):

- 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))

Item 1.01. Entry into a Material Definitive Agreement.

On September 12, 2005, Activision, Inc. (the "Company") announced the appointment of Thomas Tippl as Chief Financial Officer and Director of Activision Publishing, Inc. ("Activision Publishing"), the Company's only direct operating subsidiary and the holding company for all other active subsidiaries.

Mr. Tippl will begin the transition into his new position as Chief Financial Officer of Activision Publishing beginning October 2005. In connection with his new position, Mr. Tippl entered into an employment agreement for a term of five years. The agreement provides for an annual base salary of \$450,000 and for annual minimum base salary increases of 4%, and permits additional increases in the discretion of the Company's Board of Directors or Compensation Committee of the Board. Mr. Tippl is also entitled to receive an annual discretionary bonus of up to 75% of the amount of his base salary based on achievement of objectives to be determined. The bonus may be paid, in the sole discretion of the Compensation Committee, in cash, shares of the Company's common stock, or options to purchase the Company's common stock.

Mr. Tippl will be paid a signing bonus of \$100,000 and granted an option to purchase an aggregate of 600,000 shares of the Company's common stock in three tranches of 200,000 options each. The first tranche of 200,000 options will vest ratably over five years, with 20% beginning in 2006. The second tranche of 200,000 options will vest on September 30, 2010, subject to accelerated vesting if Mr. Tippl achieves certain performance objectives to be determined. The third tranche of 200,000 options will vest on September 30, 2010. All of the options will have an exercise price equal to the fair market value of the Company's stock on the date of grant. In consideration for abandoning certain long term compensation, pension benefits and related equity participations, Mr. Tippl will

also be granted a number of shares of restricted stock equal to \$1,500,000 divided by the fair market value on the date of grant. Such shares of restricted stock will vest ratably on September 30, 2008, September 30, 2009, and September 30, 2010.

Mr. Tippl is also entitled to severance payments in the event his employment is terminated for certain reasons. The employment agreement contains other provisions that are customary in the employment agreements of similarly situated executives.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On September 8, 2005, William Chardavoyne, Executive Vice President and Chief Financial Officer of the Company, announced that he would be leaving the Company to pursue other interests at the end of the Company's fiscal year. Mr. Chardavoyne will be succeeded by Tom Tippl and will work closely with Mr. Tippl to ensure a smooth transition. Mr. Chardavoyne will continue to receive his base salary, annual bonus and benefits through his retirement date in accordance with the terms of his employment agreement.

As set forth above, Thomas Tippl, 38, will assume the position of Chief Financial Officer of Activision Publishing. The information provided above in response to Item 1.01 is hereby

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incorporated by reference into this Item 5.02. Prior to joining Activision Publishing, Mr. Tippl was employed from 1991 to 2005 by Procter & Gamble. He served in a number of executive level positions at Procter & Gamble, most recently, from 2004, as Head of Investor Relations and Shareholder Services. From 2001 to 2003, he served as Finance Director of Procter & Gamble Babycare Europe and a member of the Fater Italy Joint Venture Board of Directors. From 1999 to 2002, Mr. Tippl co-founded Procter & Gamble's Equity Venture Fund and served as Associate Director of Acquisitions and Divestitures.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release, dated September 12, 2005

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SIGNATURES

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: September 12, 2005

ACTIVISION, INC.

By: /s/ Ronald Doornink  
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Name: Ronald Doornink  
Title: President

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FOR IMMEDIATE RELEASE

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ACTIVISION NAMES  
 THOMAS TIPPL CHIEF FINANCIAL OFFICER

Brings a Wealth of Global Financial Management Experience  
 to Videogame Leader

To Replace William Chardavoyne Who Leaves at Fiscal Year End

Santa Monica, CA - September 12, 2005 - Activision (Nasdaq: ATVI) announced today that Thomas Tippl has been appointed chief financial officer. Mr. Tippl succeeds William Chardavoyne who will leave the company to pursue other interests at the end of fiscal year 2006 after serving more than five years as Activision's chief financial officer. Tippl will work closely with Chardavoyne through the end of the fiscal year (March 31, 2006).

A 14 year veteran of Procter & Gamble, Tippl has held leadership positions in investor relations, global treasury, financial and strategic planning, acquisitions and divestitures, and financial management of business units in Asia, Europe and North America. Tippl will report directly to Mike Griffith, President and Chief Executive Officer of Activision Publishing, Inc.

"Thomas' extensive credentials and my personal experience working with him in the past give me confidence that he is the right person to build on our track record of growth and take us to the next level of leadership in the video game industry," said Mike Griffith.

"Thomas is an energetic, experienced and far-sighted executive with a strong track record as a financial professional from one of the world's most respected companies. His experience in business development, organizational management and international commerce make him the ideal choice to drive and manage Activision's strategic direction and growth and help us continue to deliver superior financial returns to our shareholders," added Robert Kotick, Chairman and CEO, Activision, Inc

"Bill Chardavoyne has contributed enormously to our strong financial and operational execution over the past five years. Today, Activision has a solid financial management organization and maintains one of the strongest balance sheets in the industry. We are deeply grateful for Bill's contributions over these last five years," Kotick continued.

Tippl added, "I expect to build on the solid financial foundation that exists at Activision to continue to maximize long-term shareholder value by focusing on sustained profitability, identifying and exploiting additional sources of revenue, expanding our operating margins, and maintaining Activision's culture of financial integrity."

Tippl, 38, joined Procter & Gamble in 1991 as Manager Financial Analysis, P&G Austria. He graduated at the top of his class with a Masters degree in Economics & Social Sciences from the Vienna University of Economics and Business Administration.

Headquartered in Santa Monica, California, Activision, Inc. is a leading worldwide developer, publisher and distributor of interactive entertainment and leisure products. Founded in 1979, Activision posted net revenues of \$1.4 billion for the fiscal year ended March 31, 2005.

Activision maintains operations in the U.S., Canada, the United Kingdom, France, Germany, Italy, Japan, Australia, Scandinavia, Spain and the Netherlands. More information about Activision and its products can be found on the company's World Wide Web site, which is located at [www.activision.com](http://www.activision.com).

The statements made in this press release that are not historical facts are "forward-looking statements". These forward-looking statements are based on

current expectations and assumptions that are subject to risks and uncertainties. The Company cautions readers of this press release that a number of important factors could cause Activision's actual future results to differ materially from those expressed in any such forward-looking statements. Such factors include, without limitation, product delays, retail acceptance of our products, industry competition, rapid changes in technology and industry standards, protection of proprietary rights, maintenance of relationships with key personnel, vendors and third-party developers, international economic and political conditions, integration of recently acquired subsidiaries and identification of suitable future acquisition opportunities. These important factors and other factors that potentially could affect the Company's financial results are described in our filings with the Securities and Exchange Commission, including the Company's most recent Annual report on Form 10-K and Quarterly Report on Form 10-Q. Readers of this press release are referred to such filings. The Company may change its intention, belief or expectation, at any time and without notice, based upon any changes in such factors, in the Company's assumptions or otherwise. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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