

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ZERZA ARMIN</u> (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 <u>Activision Blizzard, Inc. [ATVI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 11/04/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.000001 per share	11/04/2021		A		10,992 ⁽¹⁾	A	\$0	173,430	D	
Common Stock, par value \$0.000001 per share	11/04/2021		A		5,496 ⁽²⁾	A	\$0	178,926	D	
Common Stock, par value \$0.000001 per share	11/04/2021		A		5,496 ⁽³⁾	A	\$0	184,422	D	
Common Stock, par value \$0.000001 per share	11/04/2021		A		13,748 ⁽⁴⁾	A	\$0	198,170	D	
Common Stock, par value \$0.000001 per share	11/04/2021		A		6,874 ⁽⁵⁾	A	\$0	205,044	D	
Common Stock, par value \$0.000001 per share	11/04/2021		A		6,874 ⁽⁶⁾	A	\$0	211,918 ⁽⁷⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- This grant was for 10,992 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 13,740 shares of the Company's common stock. These restricted stock units will vest on March 30, 2025, based upon the level of achievement measured by reference to the Company's cumulative earnings per share growth for the years 2022, 2023, and 2024.
- This grant was for 5,496 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 6,870 shares of the Company's common stock. These restricted stock units will vest on March 30, 2025, based upon the level of performance measured by reference to the Company's cumulative operating income for the years 2022, 2023, and 2024.
- This grant was for 5,496 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 6,870 shares of the Company's common stock. These restricted stock units will vest on March 30, 2025, based upon the level of performance measured by reference to the Company's total shareholder return for the years ending 2022, 2023, and 2024.
- This grant was for 13,748 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 17,186 shares of the Company's common stock. These restricted stock units will vest in three equal tranches on each of March 30, 2023, March 30, 2024, and March 30, 2025, in each case, based upon the level of performance measured by reference to the Company's earnings per share growth objective, as set forth in the Company's annual operating plan for the prior year.
- This grant was for 6,874 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 8,593 shares of the Company's common stock. These restricted stock units will vest in three equal tranches on each of March 30, 2023, March 30, 2024, and March 30, 2025, in each case, based upon the level of performance measured by reference to the Company's operating income objective, as set forth in the Company's annual operating plan for the prior year.
- This grant was for 6,874 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock. The number reported assumes target performance; maximum performance would result in the release of 8,593 shares of the Company's common stock. These restricted stock units will vest in three equal tranches on each of March 30, 2023, March 30, 2024, and March 30, 2025, in each case, based on the performance level measured by reference to the Company's total shareholder return for the prior year.
- Following the transactions reported on this Form 4, Mr. Zerza held (a) 185,596 performance-vesting restricted stock units, each representing the right to receive one share of the Company's common stock, and (b) 26,322 restricted share units, each representing the right to receive one share of the Company's common stock. The actual number of aggregate shares earned in connection with the performance-vesting restricted stock units will depend on actual performance and will range from 0 to 231,277 shares of the Company's common stock. The number of performance-vesting restricted stock units assumes, as previously disclosed, target performance for each performance-vesting restricted stock unit grant.

Remarks:

/s/ Armin Zerza
** Signature of Reporting Person

11/08/2021
Date

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

* 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).

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

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 Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Grant Dixon, Luci Altman, and Kathryn Murray, signing singly and each acting individually, as the undersigned's true and lawful attorney-in-fact with full power and authority as hereinafter described to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director of Activision Blizzard, Inc. (the "Company"), Forms 3, 4, and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the "Exchange Act");
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4, or 5, prepare, complete and execute any amendment or amendments thereto, and timely deliver and file such form with the United States Securities and Exchange Commission ("SEC") and any stock exchange or similar authority;
3. seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to such attorney-in-fact and approves and ratifies any such release of information; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming nor relieving, nor is the Company assuming nor relieving, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

In accordance with Item 302(b)(2) of Regulation S-T, the undersigned attests and agrees that when the undersigned uses an electronic signature as permitted by Item 302(b)(1) of Regulation S-T with respect to

any registration statement, report or other document filed with the SEC, whether in the undersigned's capacity as an officer or director of the Company, as an attorney-in-fact or in the undersigned's individual capacity, such electronic signature constitutes the legal equivalent of the undersigned's manual signature for purposes of authenticating the signature to any filing for which it is provided. The undersigned understands that the Company will retain this document and furnish it to the SEC or its staff, upon their request.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be manually executed as of this 20th day of July, 2021.



Armin Zerza

