

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

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

|   |         |          |  |  |  |  |
|---|---------|----------|--|--|--|--|
| 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)   |  |
| Kelly   | Brian   | G.       | Activision, Inc. (ATVI)  |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |
| (Last)  | (First) | (Middle) | 3. IRS or Social Security Number of Reporting Person (Voluntary) |  | 4. Statement for Month/Year  |  |
| c/o Activision, Inc.<br>3100 Ocean Park Boulevard |         |          |  |  | February, 2001   |  |
| (Street)  |         |          | 5. If Amendment, Date of Original (Month/Year)                   |  | 7. Individual or Joint/Group Filing (Check Applicable Line)  |  |
| Santa Monica                                      | CA      | 90405    |  |  | <input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> 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 Month (Instr. 3 and 4) | 6. Ownership Form: Direct(D) or Indirect(I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |     |
|---|--------------------------------------|--------------------------------|---|-------|---|--|---|-----|
|   |                                      |                                | Amount  | Price |   |  |   |     |
| Common Stock, par value \$.000001 per share | 2/20/01                              | M                              | 25,000  | A     | \$3.00  |  |   |     |
| Common Stock, par value \$.000001 per share | 2/20/01                              | M                              | 50,000  | A     | \$4.25  |  |   |     |
| Common Stock, par value \$.000001 per share | 2/20/01                              | M                              | 75,000  | A     | \$5.31  |  |   |     |
| Common Stock, par value \$.000001 per share | 2/20/01                              | M                              | 50,000  | A     | \$6.00  |  |   |     |
| Common Stock, par value \$.000001 per share | 2/20/01                              | S                              | 20,100  | D     | \$22.875  |  |   |     |
| Common Stock, par value \$.000001 per share | 2/21/01                              | S                              | 25,000  | D     | \$22.05   |  |   |     |
| Common Stock, par value \$.000001 per share | 2/26/01                              | S                              | 154,900   | D     | \$22.75   | 186,091<br>44,513                                      | D<br>1  | (1) |

\* If this 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.

(Over)

(Print or Type Responses)  
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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) | 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) |                 |
|--|--|--------------------------------------|--------------------------------|---|---|--|-----------------|
|  |  |                                      | Code                           | V |   | Date Exercisable   | Expiration Date |
| Employee Stock Options                     | \$3.00   | 2/20/01                              | M                              |   | 25,000  | 3/4/94   | 3/4/03          |
| Employee Stock Options                     | \$4.25   | 2/20/01                              | M                              |   | 50,000  | 12/15/94   | 12/15/04        |
| Employee Stock Options                     | \$5.31   | 2/20/01                              | M                              |   | 75,000  | 7/15/95  | 7/15/04         |
| Employee Stock Options                     | \$6.00   | 2/20/01                              | M                              |   | 50,000  | 8/10/00  | 4/18/10         |
| Employee Stock Options                     | \$6.00   | 4/18/00                              | A                              | V | 184,004   | 8/10/00  | 4/18/10         |

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

|              | Shares  | (Instr. 5) | (Instr. 4) | (Instr. 4) | (Instr. 4) |
|--------------|---------|------------|------------|------------|------------|
| Common Stock | 25,000  |            |            |            |            |
| Common Stock | 50,000  |            |            |            |            |
| Common Stock | 75,000  |            |            |            |            |
| Common Stock | 50,000  |            |            |            |            |
| Common Stock | 184,004 |            | 2,298,486  |            | D          |

Explanation of Responses:

- (1) Includes 7,032 shares of Common Stock transferred by the reporting person to an irrevocable trust for the benefit of reporting persons's minor children. The reporting person does not exercise or share investment control over such shares. Also includes 37,481 shares held by Delmonte Investments LLC, of which the reporting person is a member. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Brian G. Kelly

3/09/01

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\*\*Signature of Reporting Person

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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.