



IN THE SUPREME COURT OF THE STATE OF DELAWARE

ACTIVISION BLIZZARD, INC., §  
PHILIPPE G.H. CAPRON, JEAN-YVES §  
CHARLIER, ROBERT J. CORTI, §  
FREDERIC R. CREPIN, JEAN-FRANCOIS §  
DUBOS, LUCIAN GRAINGE, BRIAN §  
G. KELLY, ROBERT A. KOTICK, §  
ROBERT J. MORGADO, RICHARD §  
SARNOFF, REGIS TURRINI, VIVENDI §  
S.A., ASAC II LP, AND ASAC II LLC, §

Defendants Below, §  
Appellants, §

v. §

DOUGLAS M. HAYES, ON BEHALF OF §  
HIMSELF AND ALL OTHERS §  
SIMILARLY SITUATED AND §  
DERIVATIVELY ON BEHALF OF §  
NOMINAL DEFENDANT ACTIVISION §  
BLIZZARD, INC., §

Plaintiff Below, §  
Appellee. §

No. 497, 2013

Court Below-Court of §  
Chancery of the State of §  
Delaware, in C.A. No. §  
8885-VCL

Submitted: October 10, 2013

Decided: October 10, 2013

Before **STEELE**, Chief Justice, **HOLLAND**, **BERGER**, **JACOBS** and  
**RIDGELY**, Justices, constituting the Court *en Banc*.

## **ORDER**

This 10<sup>th</sup> day of October, 2013, it appears to the Court that:

IT IS HEREBY ORDERED that the Court unanimously concludes that the Court of Chancery's judgment must be REVERSED. We hold that there is no reasonable possibility of success on the merits. The Stock Purchase Agreement here contested is not a merger, business combination or similar transaction. An Opinion will follow in due course. A special form of mandate will issue today reserving jurisdiction in this Court solely for the purpose of issuing the Opinion.

BY THE COURT:

/s/ Myron T. Steele  
Chief Justice