

WALT DISNEY CO/  
Form 4  
December 20, 2016

**FORM 4**

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WOODFORD BRENT**

(Last) (First) (Middle)

**500 SOUTH BUENA VISTA  
STREET**

(Street)

**BURBANK, CA 91521**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**WALT DISNEY CO/ [DIS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/17/2016**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

EVP, Control, Fin Plan &amp; Tax

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Disney Common Stock	12/17/2016		M		1,734.8678 (1)	\$ 104.23	27,479.5308 D
Disney Common Stock	12/17/2016		F		906.8678 (2)	\$ 104.23	26,572.663 D
Disney Common Stock	12/18/2016		M		1,578.0209 (1)	\$ 104.23	28,150.6839 D
Disney Common	12/18/2016		F		824.0209 (3)	\$ 104.23	27,326.663 D

Stock

Disney Common Stock	12/19/2016	M	1,935.0654 (1)	A	\$ 105.66	29,261.7284	D
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Disney Common Stock	12/19/2016	F	1,010.0654 (4)	D	\$ 105.66	28,251.663	D
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Disney Common Stock	12/20/2016	S	1,582 (5)	D	\$ 105.13	26,669.663	D
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Disney Common Stock						100	I	By Spouse in IRA
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Disney Common Stock						270.979 (6)	I	By 401(k)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

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(9-02)

**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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Restricted Stock Unit	(7)	12/17/2016		M	1,734.8678	(1) 12/17/2016	Disney Common Stock 1,73
Restricted Stock Unit	(7)	12/18/2016		M	1,578.0209	(1) 12/18/2016	Disney Common Stock 1,57
Restricted Stock Unit	(7)	12/19/2016		M	1,935.0654	(1) 12/19/2016	Disney Common Stock 1,93

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODFORD BRENT 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521			EVP, Control, Fin Plan & Tax	

## Signatures

Roger J. Patterson (POA on file) 12/20/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
- The 906.8678 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge withholding tax obligations of reporting person and do not constitute an actual sale or other open-market transaction. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
- (2) The 824.0209 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge withholding tax obligations of reporting person and do not constitute an actual sale or other open-market transaction. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
- (3) The 1,010.0654 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge withholding tax obligations of reporting person and do not constitute an actual sale or other open-market transaction. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
- (4) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- (5) Shares held in The Walt Disney Stock Fund as of December 16, 2016. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.
- (6) Converts at 1-for-1.
- (7)

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

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