

WALT DISNEY CO/
Form 4
December 21, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STAGGS THOMAS O

(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)
12/17/2015

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 below) ____ Other (specify below)

Chief Operating Officer

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)
Disney Common Stock	12/18/2015		M	4,513.4695 (1)	A \$ 109.895	90,497.4695	D
Disney Common Stock	12/18/2015		F	2,356.4695 (2)	D \$ 109.895	88,141	D
Disney Common Stock	12/19/2015		M	5,607.3714 (1)	A \$ 109.895	93,748.3714	D
Disney Common	12/19/2015		F	2,926.3714 (3)	D \$ 109.895	90,822	D

Stock				
Disney Common Stock	8,130,571 ⁽⁴⁾	I		By 401(k)
Disney Common Stock	790	I		By Charitable Remainder Trust
Disney Common Stock	160,366	I		As Trustee
Disney Common Stock	56,544	I		By Spouse

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

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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)	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 Underlying (Instr. 3 and
						Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 113.23	12/17/2015		A	132,225	<u>(5)</u>	12/17/2025	Disney Common Stock
Restricted Stock Unit	<u>(6)</u>	12/18/2015		M	4,513.4695	<u>(1)</u>	12/18/2015	Disney Common Stock
Restricted Stock Unit	<u>(6)</u>	12/19/2015		M	5,607.3714	<u>(1)</u>	12/19/2015	Disney Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

STAGGS THOMAS O
500 SOUTH BUENA VISTA STREET
BURBANK, CA 91521

Chief Operating Officer

Signatures

Roger J. Patterson (POA
on file)

12/21/2015

__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).

Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan, previously reported on a Form 4 dated December 3, 2015. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 2,356.4695 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.

The 2,926.3714 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) Shares held in The Walt Disney Stock Fund as of December 17, 2015. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.

Options were granted under the Company's 2011 Stock Incentive Plan in a transaction exempt under Rule 16(b)-3. The options vest in four equal installments on each December 17 of 2016 through 2019. In connection with this stock option award, the reporting person also was awarded restricted stock units whose vesting is subject to performance vesting criteria. The number of stock units vesting depends on the extent to which the performance criteria are satisfied, and ranges from zero to 52,269.

(5) Converts at 1-for-1.

(6)

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