

WALT DISNEY CO/
Form 8-K
January 31, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported):
January 30, 2003

THE WALT DISNEY COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State of jurisdiction of incorporation)

1-11605
(Commission File Number)

95-4545390
(IRS Employer Identification No.)

500 South Buena Vista Street
Burbank, California
(Address of principal executive offices)

91521
(Zip Code)

(818) 560-1000
(Registrant's telephone number, including area code)

Not applicable
(Former name or address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure.

Earnings Release. On January 30, 2003, the Registrant issued a press release reporting financial results and earnings for the Registrant's 2003 first quarter, which ended December 31, 2002. A copy of the press release is filed herewith as Exhibit 99(a).

Conference Call Presentations. Also on January 30, 2003, the Registrant held a telephonic and Webcast conference call concerning the earnings release during which presentations were made by Michael D. Eisner, Chairman of the Board and Chief Executive Officer; Robert A. Iger, President and Chief Operating Officer; and Thomas O. Staggs, Senior Executive Vice President and Chief Financial Officer of the Registrant. A copy of the text of this presentation is filed herewith as Exhibit 99(b).

The Registrant believes that certain statements in the earnings release and the presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of management's views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from those expressed or implied. Information concerning factors that could cause actual results to differ materially from those in forward-looking statements is contained from time to time in the Registrant's filings with the U.S. Securities and Exchange Commission, including the Registrant's annual report on Form 10-K for the year ended September 30, 2002.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99(a) Press release of the Registrant dated January 30, 2003.

99(b) Text of conference call presentation by executives of the Registrant on January 30, 2003

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE WALT DISNEY COMPANY

By: /s/ DAVID K.
THOMPSON

David K. Thompson
Senior Vice
President
Assistant General
Counsel

Dated: January 30, 2003