

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAVERMAN ALAN N

(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 below) ____ Other (specify below)

Sr EVP, General Counsel & Secy

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	12/17/2016		M	2,088.2348 (1)	A \$ 104.23	137,702.1948	D
Disney Common Stock	12/17/2016		F	1,090.2348 (2)	D \$ 104.23	136,611.96	D
Disney Common Stock	12/18/2016		M	2,494.8709 (1)	A \$ 104.23	139,106.8309	D
Disney Common	12/18/2016		F	1,302.8709 (3)	D \$ 104.23	137,803.96	D

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Stock

Disney Common Stock	12/19/2016	M	3,225.1039 (1)	A	\$ 105.66	141,029.0639	D
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Disney Common Stock	12/19/2016	F	1,683.1039 (4)	D	\$ 105.66	139,345.96	D
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Disney Common Stock	12/19/2016	M	18,764.6206 (1)	A	\$ 105.66	158,110.5806	D
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Disney Common Stock	12/19/2016	F	9,792.6206 (5)	D	\$ 105.66	148,317.96	D
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Disney Common Stock	12/20/2016	S	998 (6)	D	\$ 105.13	147,319.96	D
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Disney Common Stock						11,181.485 (7)	I	By 401(k)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 of Shares
Restricted Stock Unit	(8)	12/17/2016		M	2,088.2348	(1)	12/17/2016	Disney Common Stock	2,088.2348
Restricted Stock Unit	(8)	12/18/2016		M	2,494.8709	(1)	12/18/2016	Disney Common Stock	2,494.8709
Restricted Stock Unit	(8)	12/19/2016		M	3,225.1039	(1)	12/19/2016	Disney Common Stock	3,225.1039

(8)

M

(1)

Disney Common Stock

18

Reporting Owners

Relationships

Other

Sr EVP, General Counsel & Secy

Signatures

12/20/2016

Date _____

Explanation of Responses:

- ** 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

- (2) The 1,090.2348 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 1,302.8709 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 1,683.1039 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.

- (5) The 9,792.6206 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.

- (6) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.

- (7) 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.

- (8) Converts at 1-for-1.

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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