WALT DISNEY CO/

Form 4

December 21, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Parker Mary Jayne

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading

Issuer

(Last) (First) (Middle)

WALT DISNEY CO/ [DIS]

3. Date of Earliest Transaction (Month/Day/Year)

Symbol

12/17/2015

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title below)

500 SOUTH BUENA VISTA **STREET**

(Street)

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

EVP and Chief HR 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

BURBANK, CA 91521-0966

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative Sec	curities	s Acquired,	Disposed of, or I	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 or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	Ownership of Form: Be Direct (D) Ov or Indirect (In	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Disney Common Stock	12/18/2015		M	1,798.6438 (1)	A	\$ 109.895	1,798.6438	D	
Disney Common Stock	12/18/2015		F	939.6438 (2)	D	\$ 109.895	859	D	
Disney Common Stock	12/19/2015		M	2,112.113 (1)	A	\$ 109.895	2,971.113	D	
Disney Common	12/19/2015		F	1,103.113 (3)	D	\$ 109.895	1,868	D	

Stock

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.

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative 6. Date Exercisable and etionSecurities Acquired (A) Expiration Date or Disposed of (D) (Month/Day/Year) 8) (Instr. 3, 4, and 5)		7. Title and A Underlying S (Instr. 3 and 4		
	Security			Code V	(4)	(D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 113.23	12/17/2015		Code V A	(A) 28,243	(D)	<u>(5)</u>	12/17/2025	Disney Common Stock
Restricted Stock Unit	<u>(6)</u>	12/18/2015		M		1,798.6438	<u>(1)</u>	12/18/2015	Disney Common Stock
Restricted Stock Unit	<u>(6)</u>	12/19/2015		M		2,112.113	(1)	12/19/2015	Disney Common Stock

Dolotionchine

Reporting Owners

Reporting Owner Name / Address	Ketationships					
	Director	10% Owner	Officer	Other		
Parker Mary Jayne 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521-0966			EVP and Chief HR Officer			

Signatures

Roger J. Patterson (POA on file)

**Signature of Reporting Person Date

Reporting Owners 2

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 (1) 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 939.6438 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge (2) 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 1,103.113 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge (3) 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 14,203.50.
- (6) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.