

WALT DISNEY CO/  
Form 4  
December 23, 2015

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McCarthy Christine M

(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)  
12/21/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SEVP-Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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	12/21/2015		M		651 <sup>(1)</sup> A \$ 107.715	104,922.59	D
Disney Common Stock	12/21/2015		F		651 <sup>(2)</sup> D \$ 107.715	104,271.59	D
Disney Common Stock	12/21/2015		M		114 <sup>(1)</sup> A \$ 107.715	104,385.59	D
Disney Common	12/21/2015		F		114 <sup>(3)</sup> D \$ 107.715	104,271.59	D

Stock

Disney  
Common  
Stock

3,544.756 <sup>(4)</sup> I By 401(k)

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Unit	<sup>(5)</sup>	12/21/2015		M	651	<sup>(1)</sup> 01/16/2016	Disney Common Stock	651
Restricted Stock Unit	<sup>(5)</sup>	12/21/2015		M	114	<sup>(1)</sup> 01/18/2016	Disney Common Stock	114

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

McCarthy Christine M  
500 SOUTH BUENA VISTA STREET  
BURBANK, CA 91521

SEVP-Chief Financial Officer

## Signatures

Roger J. Patterson (POA  
on file)

12/23/2015

        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 Form 4s dated December 3 and December 18, 2015. Vesting is limited to shares necessary to cover withholding obligations in the current calendar year relating to vesting scheduled for the following calendar year.
- (1) The 651 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.
- (2) The 114 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.
- (3) 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.
- (4) 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.