

WALT DISNEY CO/

Form 4

January 20, 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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rasulo James A

(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)  
01/16/2015

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) below)

Sr. Exec VP and CFO

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	01/16/2015		M	7,636.1068 (1)	A \$ 94.605	174,906.1068	D
Disney Common Stock	01/16/2015		F	2,891.1068 (2)	D \$ 94.605	172,015	D
Disney Common Stock	01/18/2015		M	9,054.036 (1)	A \$ 94.605	181,069.036	D
Disney Common	01/18/2015		F	4,298.036 (3)	D \$ 94.605	176,771	D

Stock

Disney Common Stock	01/18/2015	M	54,325.7301 (4)	A	\$ 94.605	231,096.7301	D
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Disney Common Stock	01/18/2015	F	28,348.7301 (5)	D	\$ 94.605	202,748	D
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Disney Common Stock						23,826.345 (6)	I	By 401(k)
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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.**

SEC 1474  
(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	<u>(7)</u>	01/16/2015		M		7,636.1068		<u>(1)</u>	01/16/2015	Disney Common Stock	7,636.1068
Restricted Stock Unit	<u>(7)</u>	01/18/2015		M		9,054.036		<u>(1)</u>	01/18/2015	Disney Common Stock	9,054.036
Restricted Stock Unit	<u>(7)</u>	01/18/2015		M		54,325.7301		<u>(4)</u>	01/18/2015	Disney Common Stock	54,325.7301

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Rasulo James A  
500 SOUTH BUENA VISTA STREET  
BURBANK, CA 91521

Sr. Exec VP and CFO

## Signatures

Roger J. Patterson (POA  
on file)

01/20/2015

\_\_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

- (1) Plan, previously reported on a Form 4 dated December 4, 2014. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 2,891.1068 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 4,298.0360 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.

Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive

- (4) Plan, previously reported on a Form 4 dated December 22, 2014. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 28,348.7301 shares reported as a disposition represent an automatic reduction of shares issued to the reporting person to discharge

- (5) 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) Shares held in The Walt Disney Stock Fund as of January 16, 2015. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.

- (7) 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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