WALT DISNEY CO/
Form 4
December 20, 2016

FORM 4

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

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

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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).

(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)
			Code	V	Amount	(A) or (D)	Price			
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	

Stock									
Disney Common Stock	12/19/2016		M	3,225.1039 (1)	A	$ 105.66	141,029.0639	D	
Disney Common Stock	12/19/2016		F	1,683.1039 (4)	D	$ 105.66	139,345.96	D	
Disney Common Stock	12/19/2016		M	18,764.6206 (1)	A	$ 105.66	158,110.5806	D	
Disney Common Stock	12/19/2016		F	9,792.6206 (5)	D	$ 105.66	148,317.96	D	
Disney Common Stock	12/20/2016		S	998 (6)	D	$ 105.13	147,319.96	D	
Disney Common Stock							11,181.485 (7)	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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Restricted Stock Unit	(8)	12/17/2016		M			2,088.2348	(1)	12/17/2016	Disney Common Stock	2,
Restricted Stock Unit	(8)	12/18/2016		M			2,494.8709	(1)	12/18/2016	Disney Common Stock	2,
Restricted Stock Unit	(8)	12/19/2016		M			3,225.1039	(1)	12/19/2016	Disney Common Stock	3,

Restricted Stock Unit	(8)	12/19/2016		M	18,764.6206	(1)	12/19/2016	Disney Common Stock	18

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRAVERMAN ALAN N 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521			Sr EVP, General Counsel & Secy	

Signatures

Roger J. Patterson (POA on file)	12/20/2016
**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).

(1) Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan, previously reported on a Form 4 dated December 1, 2016. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

(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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