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

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
| Estimated average burden hours per response... | 0.5 |

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 *
Parker Mary Jayne

(Last) (First) (Middle)

500 SOUTH BUENA VISTA STREET

(Street)

BURBANK, CA 91521-0966

(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)
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

**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 | | 1,468.0408 (1) | A | $ 104.23 | 13,290.0408 | D | |
| Disney Common Stock | 12/17/2016 | | F | | 767.0408 (2) | D | $ 104.23 | 12,523 | D | |
| Disney Common Stock | 12/18/2016 | | M | | 1,829.5759 (1) | A | $ 104.23 | 14,352.5759 | D | |
| Disney Common | 12/18/2016 | | F | | 955.5759 (3) | D | $ 104.23 | 13,397 | D | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Stock | | | | | | | | | |
| Disney Common Stock | 12/19/2016 | | M | 2,150.736 (1) | A | $ 105.66 | 15,547.736 | D | |
| Disney Common Stock | 12/19/2016 | | F | 1,123.736 (4) | D | $ 105.66 | 14,424 | D | |
| Disney Common Stock | 12/19/2016 | | M | 12,509.7472 (1) | A | $ 105.66 | 26,933.7472 | D | |
| Disney Common Stock | 12/19/2016 | | F | 6,528.7472 (5) | D | $ 105.66 | 20,405 | D | |
| Disney Common Stock | | | | | | | 13,371.722 (6) | I | By 401(k) |

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 Amou Underlying Secur (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
| Restricted Stock Unit | (7) | 12/17/2016 | | M | | | 1,468.0408 | (1) | 12/17/2016 | Disney Common Stock | 1, |
| Restricted Stock Unit | (7) | 12/18/2016 | | M | | | 1,829.5759 | (1) | 12/18/2016 | Disney Common Stock | 1, |
| Restricted Stock Unit | (7) | 12/19/2016 | | M | | | 2,150.736 | (1) | 12/19/2016 | Disney Common Stock | 2 |
| Restricted Stock Unit | (7) | 12/19/2016 | | M | | | 12,509.7472 | (1) | 12/19/2016 | Disney Common Stock | 12 |

# Reporting Owners

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

# 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 767.0408 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 955.5759 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 1,123.736 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 6,528.7472 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)** 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.

**(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.
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.