

Mucha Zenia B.  
Form 4  
December 21, 2018

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mucha Zenia B.

(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)

12/19/2018

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 \_\_\_\_ Other (specify  
below) below)

SEVP Corporate Communications

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	12/19/2018		M	1,432.2299 (1)	A \$ 110.538	57,723.2299	D
Disney Common Stock	12/19/2018		F	711.2299 (2)	D \$ 110.538	57,012	D
Disney Common Stock						2,605.19 (3)	I by 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Unit	(4)	12/19/2018		M			1,432.2299	(1)	12/19/2018	Disney Common Stock
Stock Option (Right to Buy)	\$ 110.5381	12/19/2018		A		36,221		(5)	12/19/2028	Disney Common Stock
Restricted Stock Unit	(4)	12/19/2018		A		7,057		(6)	12/19/2022	Disney Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mucha Zenia B. 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521			SEVP Corporate Communications	

## Signatures

Roger J. Patterson (POA on file) 12/21/2018

\_\_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. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
- (2) The 711.2299 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

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reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.

- (3) Shares held in The Walt Disney Stock Fund as of December 20, 2018. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.
- (4) Converts at 1-for-1.
- (5) 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 19 of 2019 through 2022. 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 9,966.
- (6) This restricted stock unit award was granted under the Company's 2011 Stock Incentive Plan in a transaction exempt under Rule 16(b)-3. The award is scheduled to vest in four equal installments on each December 19 of 2019 through 2022.

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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