

WALT DISNEY CO/
Form 4
January 21, 2014

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)
01/16/2014

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)
EVP - Corporate & Treasurer

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 or Price		
Disney Common Stock	01/16/2014		M		1,972.9001 (1)	A	\$ 74.06 84,335.4901 D
Disney Common Stock	01/16/2014		F		743.9001 (2)	D	\$ 74.06 83,591.59 D
Disney Common Stock	01/18/2014		M		2,386.1447 (1)	A	\$ 74.155 85,977.7347 D
Disney Common	01/18/2014		F		897.1447 (3)	D	\$ 74.155 85,080.59 D

Stock

Disney
Common
Stock

3,341.433 ⁽⁴⁾ I

By
401(k)

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

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(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 of Underlying Security (Instr. 3 and 4)	Amount			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
											Share
Restricted Stock Unit	\$ 0 ⁽⁵⁾	01/16/2014		M	1,972.9001	<u>(1)</u>		01/16/2014		Disney Common Stock	1,972.9001
Restricted Stock Unit	\$ 0 ⁽⁵⁾	01/18/2014		M	2,386.1447	<u>(1)</u>		01/18/2014		Disney Common Stock	2,386.1447

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

EVP - Corporate & Treasurer

Signatures

Roger J. Patterson (POA
on file)

01/21/2014

__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)

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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 5, 2013. Includes dividend equivalents credited with respect to the award and, with respect to January 16, 2014 vesting, a previously vested award, pursuant to the terms thereof.

- The 743.9001 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 897.1447 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.
- (4) Shares held in The Walt Disney Stock Fund as of January 16, 2014. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.
 - (5) 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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