

WALT DISNEY CO/
Form 4
January 15, 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 *
Mayer Kevin 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)
01/13/2014

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-Corp Strat & Business Dev

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 (A) or (D) Price | | |
| Disney Common Stock | 01/13/2014 | | M | | 4,314 (1) \$ 74.0875 | 23,419 | D |
| Disney Common Stock | 01/13/2014 | | F | | 1,663 (2) \$ 74.0875 | 21,756 | D |
| Disney Common Stock | 01/13/2014 | | M | | 17,989 A \$ 31.12 | 39,745 | D |
| Disney Common | 01/13/2014 | | S | | 17,989 D \$ 74.81 | 21,756 | D |
| | | | | | (3) | | |

Stock

Disney
Common Stock 01/15/2014 S 9,909⁽³⁾ D \$ 74.3 11,847 D

Disney
Common Stock 65 I By Mayer Family Trust

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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit | \$ 0 ⁽⁴⁾ | 01/13/2014 | | M | 4,314 | ⁽¹⁾ 01/13/2014 | Disney Common Stock 4,314 | | |
| Stock Option (Right to Buy) | \$ 31.12 | 01/13/2014 | | M | 17,989 | ⁽⁵⁾ 01/13/2020 | Disney Common Stock 17,989 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mayer Kevin A 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521 | | | EVP-Corp Strat & Business Dev | |

Signatures

Roger J. Patterson (POA
on file)

01/15/2014

__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).
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 5, 2013. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
 - (2) The 1,663 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.
 - (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
 - (4) Converts at 1-for-1.
 - (5) The option is fully vested.

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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