

WESTERN DIGITAL CORP
Form 4
July 28, 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 *
MILLIGAN STEPHEN D

2. Issuer Name and Ticker or Trading Symbol
WESTERN DIGITAL CORP
[WDC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/24/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

C/O WESTERN DIGITAL CORPORATION, 3355 MICHELSON DRIVE, SUITE 100
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

IRVINE, CA 92612

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock ⁽¹⁾ | 07/24/2014 | | A | | 129,406 A \$ 0 | D | |
| Common Stock | 07/24/2014 | | M | | 4,383 ⁽²⁾ A \$ 0 | D | |
| Common Stock | 07/24/2014 | | F | | 69,808 ⁽³⁾ D \$ 99.6 | D | |
| Common Stock | 07/25/2014 | | S ⁽⁴⁾ | | 15,996 D 99.4431 ⁽⁵⁾ | D | |

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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.

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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 |
| Dividend Equivalent Rights | (2) | 07/24/2014 | | M | 4,446.916 | (2) | (2) | Common Stock | 4,446.9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLIGAN STEPHEN D C/O WESTERN DIGITAL CORPORATION 3355 MICHELSON DRIVE, SUITE 100 IRVINE, CA 92612 | X | | President & CEO | |

Signatures

By: /s/ Van Huynh Attorney-in-Fact For: Stephen D. Milligan 07/28/2014

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) Represents shares issued as payment in respect of the vesting of a performance-based stock unit award.

An amount equal to 61.5640 dividend equivalents were canceled without payment in connection with the determination of the achievement level of the performance-based restricted stock units to which the dividend equivalents relate. The remaining dividend

(2) equivalents were converted into, and paid in the form of, shares of the issuer's common stock on a one-for-one basis in connection with the vesting of the performance-based restricted stock units to which the dividend equivalents relate. A cash amount equal to \$234.25 was also paid to the holder to settle fractional dividend equivalents in an aggregate amount of 2.352.

(3) Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).

(4) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 10, 2014.

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Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of (5) \$99.04 to a high of \$99.75. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

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.