

WESTERN DIGITAL CORP  
Form 4  
March 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 \*  
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)  
03/19/2014

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 03/19/2014                           |  | M                              |   | 502 <sup>(1)</sup>  | A  | \$ 0 123,594 D  |
| Common Stock                    | 03/19/2014                           |  | F                              |   | 8,877 <sup>(2)</sup>  | D  | \$ 85.87 114,717 D                                    |
| Common Stock                    | 03/19/2014                           |  | M <sup>(3)</sup>               |   | 7,712   | A  | \$ 38.19 122,429 D                                    |
| Common Stock                    | 03/19/2014                           |  | S <sup>(3)</sup>               |   | 7,712   | D  | \$ 85.7345 114,717 D                                  |

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|              |            |                  |       |   |                      |         |   |
|--------------|------------|------------------|-------|---|----------------------|---------|---|
| Common Stock | 03/20/2014 | S <sup>(3)</sup> | 2,535 | D | \$<br>85.5909<br>(5) | 112,182 | D |
| Common Stock | 03/20/2014 | S <sup>(6)</sup> | 7,712 | D | \$<br>87.6002<br>(7) | 104,470 | D |

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        |
| Dividend Equivalent Rights                 | (1)  | 03/19/2014                           |  | M                              | 502.6663  | (1)  | (1)   | Common Stock |
| Employee Stock Option (right to buy)       | \$ 38.19   | 03/19/2014                           |  | M <sup>(3)</sup>               | 7,712   | 03/19/2013 <sup>(8)</sup>                                | 03/19/2019  | Common Stock |

## Reporting Owners

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

## Signatures

By: /s/ Sandra Garcia Attorney-in-Fact For: Stephen D. Milligan

03/21/2014

\_\_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).

- The dividend 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 restricted stock units to which the dividend equivalents relate. A cash amount equal to \$57.22 was also paid to the holder to settle a fractional dividend equivalent of 0.6663.
- (1) Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).
- (2) These transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 20, 2013.
- (3) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$85.29 to a high of \$86.08. 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.
- (4) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$85.27 to a high of \$85.81. 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.
- (5) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 20, 2013.
- (6) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$87.43 to a high of \$87.86. 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.
- (7) The option vested 25% one year from the grant date of 3/19/2012, and an additional 6.25% vested at the end of each three-month period through 3/19/14. The remaining shares subject to the option will vest at 6.25% at the end of each three-month period until fully vested on 3/19/2016.
- (8)

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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