

WALT DISNEY CO/
Form 4
December 23, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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)
12/21/2016

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 below) ___ Other (specify below)
SEVP-Chief Financial Officer

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)
			Code	V	Amount or Price		
Disney Common Stock	12/21/2016		M		92 ⁽¹⁾ A \$ 105.21	119,060.59	D
Disney Common Stock	12/21/2016		F		92 ⁽²⁾ D \$ 105.21	118,968.59	D
Disney Common Stock						3,672.007 ⁽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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- (3) Shares held in The Walt Disney Stock Fund as of December 21, 2016. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.

- 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 21 of 2017 through 2020. In connection with this stock option award, the reporting person also
- (4) 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 22,108.

- (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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