

WALT DISNEY CO/  
Form 4  
January 15, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**BRAVERMAN ALAN N**

2. Issuer Name and Ticker or Trading Symbol  
**WALT DISNEY CO/ [DIS]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

**500 SOUTH BUENA VISTA STREET**

**01/13/2014**

Sr EVP, General Counsel & Secy

(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

**BURBANK, CA 91521**

(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)
			Code	V	Amount or Price		
Disney Common Stock	01/13/2014		M		26,432.7149 (1) \$ 74.0875	A	251,676.6749 D
Disney Common Stock	01/13/2014		M		5,583 (1) \$ 74.0875	A	257,259.6749 D
Disney Common Stock	01/13/2014		F		13,989.7149 (2) \$ 74.0875	D	243,269.96 D
Disney Common	01/15/2014		S		18,026 (3) \$ 74.3	D	225,243.96 D



## Edgar Filing: WALT DISNEY CO/ - Form 4

pursuant to the terms thereof.

- The 13,989.7149 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.
  - (3) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
  - (4) Shares held in The Walt Disney Stock Fund as of January 13, 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.

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.