

Mucha Zenia B.  
Form 4  
December 19, 2018

**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

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 \*  
Mucha Zenia B.

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)  
500 SOUTH BUENA VISTA STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/17/2018

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

BURBANK, CA 91521

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

(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	12/17/2018		M		4,535.3666 (1)	A	\$ 111.46 57,003.3666 D
Disney Common Stock	12/17/2018		F		2,249.3666 (2)	D	\$ 111.46 54,754 D
Disney Common Stock	12/17/2018		M		1,334.6136 (3)	A	\$ 111.46 56,088.6136 D
Disney Common	12/17/2018		F		631.6136 (4)	D	\$ 111.46 55,457 D

Stock

Disney Common Stock	12/18/2018	M	1,585.2897 (3)	A	\$ 109.99	57,042.2897	D	
Disney Common Stock	12/18/2018	F	751.2897 (5)	D	\$ 109.99	56,291	D	
Disney Common Stock						2,605.19 (6)	I	by 401(k)

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.**

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Restricted Stock Unit	(7)	12/17/2018		M	4,535.3666	(1) 12/17/2018	Disney Common Stock 4,535
Restricted Stock Unit	(7)	12/17/2018		M	1,334.6136	(3) 12/17/2018	Disney Common Stock 1,334
Restricted Stock Unit	(7)	12/18/2018		M	1,585.2897	(3) 12/18/2018	Disney Common Stock 1,585

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Mucha Zenia B.  
500 SOUTH BUENA VISTA STREET  
BURBANK, CA 91521

SEVP Corporate Communications

## Signatures

Roger J. Patterson (POA  
on file)

12/19/2018

\_\_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) Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan, previously reported on a Form 4 dated November 29, 2018. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 2,249.3666 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. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
  - (2) Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 631.6136 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. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
  - (3) Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive Plan. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.

The 751.2897 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. The total also reflects a deduction for cash paid in lieu of fractional shares upon conversion of previously-granted units to shares.
  - (4) Shares held in The Walt Disney Stock Fund as of December 18, 2018. 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.