

WALT DISNEY CO/  
Form 4  
March 12, 2015

**FORM 4**

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

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SMITH ORIN**

(Last) (First) (Middle)

**C/O STARBUCKS COFFEE  
COMPANY, 2401 UTAH AVENUE  
SOUTH, EX-2**

(Street)

**SEATTLE, WA 98134**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/10/2015**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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	(A) or (D)	Price		
Disney Common Stock	03/10/2015		M		6,000	A	\$ 28.06	33,570.46	D
Disney Common Stock	03/10/2015		M		8,860	A	\$ 16.225	42,430.46	D
Disney Common Stock	03/10/2015		S		14,860 <u>(1)</u>	D	\$ 104.1089	27,570.46	D
Disney	03/11/2015		M		1,500	A	\$ 16.225	29,070.46	D

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Common  
Stock

Disney Common Stock	03/11/2015	S	1,500 (2)	D	\$ 103.3143	27,570.46	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.**

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 28.06	03/10/2015		M	6,000	(3) 03/01/2016	Disney Common Stock	6,000
Stock Option (Right to Buy)	\$ 16.225	03/10/2015		M	8,860	(3) 03/02/2016	Disney Common Stock	8,860
Stock Option (Right to Buy)	\$ 16.225	03/11/2015		M	1,500	(3) 03/02/2016	Disney Common Stock	1,500

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

SMITH ORIN  
C/O STARBUCKS COFFEE COMPANY

X

2401 UTAH AVENUE SOUTH, EX-2  
SEATTLE, WA 98134

## Signatures

Roger J. Patterson (POA  
on file)

03/12/2015

\_\_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).

Shares were sold in 27 incremental transactions pursuant to a single sell order. Sale prices of individual transactions ranged from \$104.00  
(1) to \$104.35. Upon request, the reporting person will provide to the Securities and Exchange Commission, to the Issuer of the securities herein, or to a securities holder the complete sales data, including the number of shares sold at each separate price.

Shares were sold in three incremental transactions pursuant to a single sell order. Sale prices of individual transactions ranged from  
(2) \$103.31 to \$103.325. Upon request, the reporting person will provide to the Securities and Exchange Commission, to the Issuer of the securities herein, or to a securities holder the complete sales data, including the number of shares sold at each separate price.

(3) The option is fully vested.

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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