McCarthy Christine M Form 4 December 21, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and Add McCarthy Chr	*	ing Person *	2. Issuer Name and Ticker or Trading Symbol WALT DISNEY CO/ [DIS]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
500 SOUTH BUENA VISTA STREET		STA	(Month/Day/Year) 12/19/2017	Director 10% Owner _X Officer (give title Other (specify below) SEVP-Chief Financial Officer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BURBANK, CA 91521			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative Sec	uritie	s Acquired	, Disposed of, or B	Seneficially O	wned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities A orDisposed of (D (Instr. 3, 4 and	(A) or		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)
Disney Common Stock	12/19/2017		Code V M	Amount 1,615.1415 (1)	(D)	Price \$ 111.58	127,181.7315	D	
Disney Common Stock	12/19/2017		F	843.1415 (2)	D	\$ 111.58	126,338.59	D	
Disney Common							3,790.883 <u>(3)</u>	I	By 401(k)

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)	TransactionSecurities Acquired (A) Code or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4
	Security						Date Exercisable	Expiration Date	Title
				Code V	(A)	(D)			
Restricted Stock Unit	<u>(4)</u>	12/19/2017		M		1,615.1415	<u>(1)</u>	12/19/2017	Disney Common Stock
Stock Option (Right to Buy)	\$ 111.58	12/19/2017		A	64,252		<u>(5)</u>	12/19/2027	Disney Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McCarthy Christine M 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521

SEVP-Chief Financial Officer

Signatures

Roger J. Patterson (POA on file) 12/21/2017

**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).
- Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and 2011 Stock Incentive (1) Plan, previously reported on a Form 4 dated November 30, 2017. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
- The 843.1415 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) Shares held in The Walt Disney Stock Fund as of December 18, 2017. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.

Reporting Owners 2

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(4) Converts at 1-for-1.

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 19 of 2018 through 2021. In connection with this stock option award, the reporting person also

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 28,756.50.

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.