WALT DISNEY CO/

Form 4

December 18, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Form filed by More than One Reporting

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if no longer

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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).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ARNOLD SUSAN E Issuer Symbol WALT DISNEY CO/[DIS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title 500 SOUTH BUENA VISTA 12/17/2015 below) STREET 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

BURBANK, CA 91521

(State)

(Zip)

(City)

						-	, <u> </u>		•
1.Title of Security	2. Transaction Date (Month/Day/Year)		3. Transactio	4. Securit		equired (A) or	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned	Form: Direct (D)	Beneficial Ownership
							Following Reported	or Indirect (I)	(Instr. 4)
					(A)		Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Disney			Code V	Amount	(D)	Price	(Insur 5 und 1)		
Common Stock	12/17/2015		M	10,360	A	\$ 16.225	41,234	D	
Disney Common Stock	12/17/2015		F	1,526	D	\$ 112.3428	39,708	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.225	12/17/2015		M	10,360	<u>(1)</u>	03/02/2016	Disney Common Stock	10,360

Reporting Owners

Reporting Owner Name / Address	Relationships					
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other		
ARNOLD SUSAN E 500 SOUTH BUENA VISTA STREET	X					
BURBANK, CA 91521						

Signatures

Roger J. Patterson (POA on file) 12/18/2015

**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).
- (1) 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. 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.

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