

BRAVERMAN ALAN N
Form 4
December 21, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAVERMAN ALAN N

(Last) (First) (Middle)

**500 SOUTH BUENA VISTA
STREET**

(Street)

BURBANK, CA 91521

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WALT DISNEY CO/ [DIS]

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

12/19/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr EVP, General Counsel & Secy

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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)
Disney Common Stock	12/19/2018		M	2,708.8632 (1)	A \$ 110.538	111,230.8432	D
Disney Common Stock	12/19/2018		F	1,344.8632 (2)	D \$ 110.538	109,885.98	D
Disney Common Stock	12/20/2018		S	1,308 (3)	D \$ 108.8	108,577.98	D
Disney Common						11,841.064 (4)	I
							By 401(k)

Stock

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)	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 A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Unit	<u>(5)</u>	12/19/2018		M			2,708.8632	<u>(1)</u>	12/19/2018	Disney Common Stock
Stock Option (Right to Buy)	\$ 110.5381	12/19/2018		A		69,655		<u>(6)</u>	12/19/2028	Disney Common Stock
Restricted Stock Unit	<u>(5)</u>	12/19/2018		A		13,570		<u>(7)</u>	12/19/2022	Disney Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BRAVERMAN ALAN N 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521	Sr EVP, General Counsel & Secy

Signatures

Roger J. Patterson (POA
on file) 12/21/2018

__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).

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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.

- (2) The 1,344.8632 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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person on December 18, 2017.
- (4) Shares held in The Walt Disney Stock Fund as of December 20, 2018. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.
- (5) 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 2019 through 2022. 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 19,165.50.
- (6)
 - (7) This restricted stock unit award was granted under the Company's 2011 Stock Incentive Plan in a transaction exempt under Rule 16(b)-3. The award is scheduled to vest in four equal installments on each December 19 of 2019 through 2022.

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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