

IGER ROBERT A  
Form 4  
February 10, 2006

**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  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
IGER ROBERT A

(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)  
02/09/2006

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)

President and CEO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Disney Common Stock	02/09/2006		M	320,000	A \$ 21 486,576	D	
Disney Common Stock	02/09/2006		S <sup>(1)</sup>	2,500	D \$ 26.82 484,076	D	
Disney Common Stock	02/09/2006		S <sup>(1)</sup>	13,600	D \$ 26.81 470,476	D	
Disney Common	02/09/2006		S <sup>(1)</sup>	11,300	D \$ 26.8 459,176	D	

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Stock

Disney Common Stock	02/09/2006	<u>S(1)</u>	19,700	D	\$ 26.79	439,476	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	4,600	D	\$ 26.78	434,876	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	8,500	D	\$ 26.77	426,376	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	10,600	D	\$ 26.76	415,776	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	14,000	D	\$ 26.75	401,776	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	20,500	D	\$ 26.74	381,276	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	10,300	D	\$ 26.73	370,976	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	21,800	D	\$ 26.72	349,176	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	40,000	D	\$ 26.71	309,176	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	37,500	D	\$ 26.7	271,676	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	45,500	D	\$ 26.69	226,176	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	16,600	D	\$ 26.68	209,576	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	3,500	D	\$ 26.67	206,076	D
Disney Common Stock	02/09/2006	<u>S(1)</u>	13,400	D	\$ 26.66	192,676	D

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Disney Common Stock	02/09/2006	S <sup>(1)</sup>	5,000	D	\$ 26.65	187,676	D	
Disney Common Stock	02/09/2006	S <sup>(1)</sup>	6,700	D	\$ 26.64	180,976	D	
Disney Common Stock	02/09/2006	S <sup>(1)</sup>	6,000	D	\$ 26.63	174,976	D	
Disney Common Stock	02/09/2006	S <sup>(1)</sup>	6,700	D	\$ 26.62	168,276	D	
Disney Common Stock	02/09/2006	S <sup>(1)</sup>	200	D	\$ 26.59	168,076	D	
Disney Common Stock	02/09/2006	S <sup>(1)</sup>	1,500	D	\$ 26.58	166,576	D	
Disney Common Stock						16,212.05 <sup>(2)</sup>	I	By 401(k)

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

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(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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right-to-Buy)	\$ 21	02/09/2006		M	320,000	<u>(3)</u>	02/09/2006	Disney Common Stock	320,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IGER ROBERT A 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521	X		President and CEO	

## Signatures

By: Joseph M. Santaniello (POA  
on file)

02/10/2006

\_\_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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- (2) Shares held in The Walt Disney Company Stock Fund as of February 8, 2006. The fund is one investment option in the 401(k) Plan and contains Company matching contributions.
- (3) Options were granted under The Walt Disney Company's 1995 Stock Option Plan in a transaction exempt under Rule 16b-3. The options vested in seven equal installments on each February 9 of 1997 through 2003.

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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