Edgar Filing: PEPPER JOHN E - Form 4

PEPPER JOHN Form 4 March 02, 2007	E									
FORM 4	L								PPROVAL	
Washington, D.C. 20549									3235-0287	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940								January 31, 2005 d average hours per e 0.5	
(Print or Type Respo	onses)									
1. Name and Addre PEPPER JOHN	2. Issuer Name and Ticker or Trading Symbol WALT DISNEY CO/ [DIS]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 233 OLIVER R	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2007				Officer (give title Other (specify below) below)					
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
CINCINNATI,	OH 45215						Form filed by Person	y More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-	Derivativ	e Securitie	s Acquired, Disposed	of, or Beneficia	lly Owned	
	ansaction Date nth/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	Dispose (Instr. 3)	d (A) or d of (D) , 4 and 5) (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)	
Damindam Danasta		f								
Reminder: Report o	n a separate line	e tor each cla	ass of sec	urities bene	Pers infor requ	ons who i mation co ired to res lays a cur	ly or indirectly. respond to the colle ontained in this forr spond unless the fo rently valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(In

Derivative Security							(A) orDispose(D)(Instr. 3, and 5)					
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 34.01	03/01/2	2007		А		6,000		<u>(1)</u>	03/01/2017	Disney Common Stock	6,000
Reporting Owners												
Reporting Owner Name / Address		Address		Relationsh	nips							
PEPPER JOHN E			Director	10% Owner	Officer	Ot	her					

Signatures

233 OLIVER ROAD

CINCINNATI, OH 45215

By: Joseph M. Santaniello (POA on file)

03/02/2007 Date

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Options were granted under Disney's Amended and Restated 2005 Equity Incentive Plan in a transaction exempt under Rule 16b-3. Options vest in five equal installments on each March 1 of 2008 through 2012.

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.