

WALT DISNEY CO/
Form 3
February 17, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | | |
|---|--|--|---|--|---|
| 1. Name and Address of Reporting Person * WOODFORD BRENT (Last) (First) (Middle) 500 SOUTH BUENA VISTA STREET (Street) BURBANK, CA 91521 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 02/11/2005 | 3. Issuer Name and Ticker or Trading Symbol WALT DISNEY CO/ [DIS] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP, Planning and Control | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Disney Common Stock | 100 | D | W |
| Disney Common Stock | 29.34 | I | By 401(k) (1) |
| Disney Common Stock | 100 | I | By Spouse in IRA |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---|---|--|---------------|--------------|----------------------------------|
|---|---|--|---------------|--------------|----------------------------------|

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| | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|-----------------------------|------------------|-----------------|---|----------------------------|--|--|----------------------|
| Phantom Stock Unit Award | Â (2) | 12/01/2013 | Disney Common Stock | 20,000 | \$ (3) | D | Â |
| Phantom Stock Unit Award | Â (4) | 01/03/2012 | Disney Common Stock | 8,550 | \$ (3) | D | Â |
| Stock Option (Right to Buy) | Â (5) | 12/01/2013 | Disney Common Stock | 65,000 | \$ 23.15 | D | Â |
| Stock Option (Right-to-Buy) | Â (6) | 01/03/2012 | Disney Common Stock | 15,000 | \$ 28.03 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOODFORD BRENT 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521 | Â | Â | Â SVP, Planning and Control | Â |

Signatures

By: Joseph M. Santaniello (POA on file) 02/17/2005

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Shares held in The Walt Disney Company Stock Fund as of February 11, 2005. The fund is one investment option in the 401(k) Plan and contains Company matching contributions.
This Stock Unit Award was granted under Disney's 2002 Executive Performance Plan and Amended and Restated 1995 Stock Incentive Plan, in a transaction exempt under Rule 16b-3. The award is scheduled to vest as to 10,000 stock units on December 1, 2005 and as to the remaining 10,000 stock units on December 1, 2007, subject to certain vesting conditions and subject to acceleration in certain instances.
 - (2) Converts at 1-for-1.
This Stock Unit Award was granted under Disney's 2002 Executive Performance Plan and Amended and Restated 1995 Stock Incentive Plan, in a transaction exempt under Rule 16b-3. The award is scheduled to vest as to 4,275 stock units on January 3, 2007 and as to the remaining 4,275 stock units on January 3, 2009, subject to certain vesting conditions and subject to acceleration in certain instances.
 - (3) Option was granted under The Walt Disney Company's Amended and Restated 1995 Stock Incentive Plan, in a transaction exempt under Rule 16(b)-3. The option vests as to 32,500 shares on December 1, 2005 and as to 16,250 shares on each December 1 of 2006 and 2007.

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- (6) Option was granted under The Walt Disney Company's Amended and Restated 1995 Stock Incentive Plan, in a transaction exempt under Rule 16(b)-3. The option vests as to 3,750 shares on each January 3 of 2006, 2007, 2008, and 2009.

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.