Rasulo James A
Form 4
January 18, 2011

FORM 4

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rasulo James 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)
01/13/2011

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 below) _____ Other (specify below)
Sr. Exec VP and CFO

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)
			Code	V	Amount	(A) or (D)	Price			
Disney Common Stock	01/13/2011		M		10,122 (1)	A	$ 39.185	24,114	D	
Disney Common Stock	01/13/2011		F		4,725 (2)	D	$ 39.185	19,389	D	
Disney Common Stock	01/14/2011		M		16,839.8797 (3)	A	$ 39.17	36,228.8797	D	
Disney Common Stock	01/14/2011		M		8,451.8797 (4)	A	$ 39.17	44,680.7594	D	

Disney Common Stock	01/14/2011		F	11,808.7594 (5)	D	$ 39.17	32,872	D	
Disney Common Stock							20,538.884 (6)	I	By 401(k)

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

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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 Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3 a
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Unit	$ 0 (7)	01/13/2011		M			10,122	(1)	01/13/2011	Disne Comm Stock
Restricted Stock Unit	$ 0 (7)	01/14/2011		M			8,451.8797	(4)	01/14/2011	Disne Comm Stock
Restricted Stock Unit	$ 0 (7)	01/14/2011		M			16,839.8797	(3)	01/14/2011	Disne Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rasulo James A 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521			Sr. Exec VP and CFO	

Signatures

Joseph M. Santaniello (POA on file)	01/18/2011
**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)	Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and Amended and Restated 1995 Stock Incentive Plan, previously reported on a Form 4 dated December 2, 2010.
(2)	The 4,725 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.
(3)	Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and Amended and Restated 1995 Stock Incentive Plan, previously reported on a Form 4 dated December 2, 2010. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
(4)	Vesting of shares connected with grant under The Walt Disney Company's 2002 Executive Performance Plan and Amended and Restated 1995 Stock Incentive Plan, previously reported on a Form 3 dated January 5, 2010. Includes dividend equivalents credited with respect to the award, pursuant to the terms thereof.
(5)	The 11,808.7594 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.
(6)	Shares held in The Walt Disney Stock Fund as of January 13, 2011. The Fund is one investment option in the 401(k) Plan and contains Company matching contributions.
(7)	Converts at 1-for-1.

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.