

WALT DISNEY CO/
Form SC 13G/A
January 13, 2017

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

SCHEDULE 13G/A
(Amendment No. 2)*
Under the Securities Exchange Act of 1934

The Walt Disney Company
(Name of Issuer)
Common Stock
(Title Class of Securities)
254687106
(CUSIP Number)
December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1932 (Act) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

Schedule 13G/A

CUSIP No. 254687106

Page 2 of 6 Pages

1 NAMES OF REPORTING PERSONS

2 Laurene Powell Jobs Trust
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 40,284,667⁽¹⁾
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

40,284,667⁽¹⁾
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,284,667⁽¹⁾

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 2.5%⁽²⁾
TYPE OF REPORTING PERSON (See Instructions)

OO

(1) The Laurene Powell Jobs Trust acts through its trustee, Laurene Powell Jobs.

(2) Based on the 1,591,460,982 shares of common stock of The Walt Disney Company (Common Stock) outstanding as of November 16, 2016, as reported in The Walt Disney Company's Annual Report on Form 10-K for the fiscal year ended October 1, 2016, filed with the Securities and Exchange Commission (the SEC) on November 23, 2016.

Schedule 13G/A

CUSIP No. 254687106

Page 3 of 6 Pages

1 NAMES OF REPORTING PERSONS

Laurene Powell Jobs

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 64,320,416⁽¹⁾
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER
WITH

9 64,320,416⁽¹⁾
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

64,320,416⁽¹⁾

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 4.0%⁽²⁾
TYPE OF REPORTING PERSON (See Instructions)

IN

- (1) Consists of shares held in various entities for which Laurene Powell Jobs serves as the sole director or sole trustee.
- (2) Based on the 1,591,460,982 shares of Common Stock outstanding as of November 16, 2016, as reported in The Walt Disney Company's Annual Report on Form 10-K for the fiscal year ended October 1, 2016, filed with the SEC on November 23, 2016.

Schedule 13G/A

CUSIP No. 254687106

Page 4 of 6 Pages

Item 1(a) Name of Issuer:

The Walt Disney Company

Item 1(b) Address of Issuer's Principal Executive Offices:

500 South Buena Vista Street

Burbank, California 91521

Item 2(a) Name of Person Filing:

This Schedule 13G/A is being filed jointly by the Laurene Powell Jobs Trust and Laurene Powell Jobs (each individually a Reporting Person and collectively the Reporting Persons).

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G/A as Exhibit 1. Pursuant to the Joint Filing Agreement, the Reporting Persons have agreed to file this Schedule 13G/A jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

Item 2(b) Address of Principal Business Office or, If None, Residence:

The address of the principal business office of the Laurene Powell Jobs Trust is:

c/o CTC myCFO

2200 Geng Road, Suite 100

Palo Alto, CA 94303

The address of the principal business office of Laurene Powell Jobs is:

c/o CTC myCFO

2200 Geng Road, Suite 100

Palo Alto, CA 94303

Item 2(c) Citizenship:

See Row 4 of cover page.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share.

Item 2(e) CUSIP Number:

254687106

Item 3. Statement Filed Pursuant to Rule 13d-1(b) or 13d-2(b) or (c):

Not applicable.

Item 4 Ownership

(a) Amount Beneficially Owned by each Reporting Person: See Row 9 of cover page.

(b) Percent of Class Beneficially Owned by each Reporting Person: See Row 11 of cover page.

Schedule 13G/A

CUSIP No. 254687106

Page 5 of 6 Pages

- (c) Number of shares as to which each Reporting Person has:
- i. Sole power to vote or to direct the vote: See Row 5 of cover page.
 - ii. Shared power to vote or to direct the vote: See Row 6 of cover page.
 - iii. Sole power to dispose of or to direct the disposition of: See Row 7 of cover page.
 - iv. Shared power to dispose of or to direct the disposition of: See Row 8 of cover page.

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5% of the class of securities, check the following: .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

-5-

Schedule 13G/A

CUSIP No. 254687106

Page 6 of 6 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 13, 2017

Laurene Powell Jobs Trust

By: /s/ Laurene Powell Jobs
Laurene Powell Jobs
Trustee

/s/ Laurene Powell Jobs
Laurene Powell Jobs