

McCarthy Christine M
Form 4
March 21, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McCarthy Christine M

(Last) (First) (Middle)

500 SOUTH BUENA VISTA
STREET

(Street)

BURBANK, CA 91521

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TWDC Enterprises 18 Corp. [---]

3. Date of Earliest Transaction
(Month/Day/Year)

03/20/2019

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 ____ Other (specify
below) below)

SEVP-Chief Financial Officer

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)
Disney Common Stock	03/20/2019		D	131,139 (1)	D (2) (3) 0	D	
Disney Common Stock	03/20/2019		D	4,014.606 (4)	D (2) (3) 0	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)

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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 and Amount of Underlying Securities (Instr. 3 and 4)	8.	9.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 31.12	03/20/2019		D	39,617 (5)	(6) 01/13/2020	Disney Common Stock	39,617	
Stock Option (Right to Buy)	\$ 39.6475	03/20/2019		D	34,139 (5)	(6) 01/26/2021	Disney Common Stock	34,139	
Stock Option (Right to Buy)	\$ 38.75	03/20/2019		D	45,342 (5)	(6) 01/18/2022	Disney Common Stock	45,342	
Stock Option (Right to Buy)	\$ 51.29	03/20/2019		D	42,533 (5)	(6) 01/16/2023	Disney Common Stock	42,533	
Disney Common Stock	\$ 72.59	03/20/2019		D	30,687 (5)	(6) 12/19/2023	Disney Common Stock	30,687	
Stock Option (Right to Buy)	\$ 92.235	03/20/2019		D	28,839 (5)	(6) 12/18/2024	Disney Common Stock	28,839	
Stock Option (Right to Buy)	\$ 113.23	03/20/2019		D	41,722 (5)	(7) 12/17/2025	Disney Common Stock	41,722	
Stock Option (Right to Buy)	\$ 105.21	03/20/2019		D	50,396 (5)	(8) 12/21/2026	Disney Common Stock	50,396	
Stock Option	\$ 111.58	03/20/2019		D	64,252 (5)	(9) 12/19/2027	Disney Common	64,252	

(Right to Buy)									Stock
Stock Option (Right to Buy)	\$ 110.5381	03/20/2019	D	76,621 <u>(5)</u>	<u>(10)</u>	12/19/2028	Disney Common Stock	76,621	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Christine M 500 SOUTH BUENA VISTA STREET BURBANK, CA 91521			SEVP-Chief Financial Officer	

Signatures

/s/ Jolene E. Negre, as
attorney-in-fact

03/21/2019

**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) Total includes dividends distributed with respect to previously vested restricted stock units and also reflects a reduction of 5,877 shares from previously filed Forms 4 to correct an administrative error.
- (2) On March 20, 2019 (the "Merger Effective Date"), pursuant to the Amended and Restated Agreement and Plan of Merger, dated as of June 20, 2018, among Twenty-First Century Fox, Inc. ("21CF"), TWDC Enterprises 18 Corp. (formerly known as The Walt Disney Company) ("Old Disney"), The Walt Disney Company (formerly known as TWDC Holdco 613 Corp.) ("Disney") and certain subsidiaries of Disney, Disney acquired all of the outstanding shares of 21CF and Old Disney (the "Transaction"). Effective as of the effective time of the Disney Merger, which occurred at 12:01 a.m. Eastern Time on the Merger Effective Date (the "Disney Effective Time"), Disney changed its name to "The Walt Disney Company" and Old Disney changed its name to "TWDC Enterprises 18 Corp."
- (3) In connection with the Transaction, each share of Old Disney common stock issued and outstanding immediately prior to the consummation of the Transaction, converted into one share of Disney common stock.
- (4) Shares held in The Walt Disney Stock Fund as of March 19, 2019. The Fund is one investment option in the 401(k) Plan and contained Old Disney matching contributions.
- (5) In connection with the Transaction, stock options with respect to Old Disney common stock that were outstanding immediately prior to the consummation of the Transaction were converted into stock options in respect of Disney's common stock, subject to the same terms and conditions (including the exercise price and applicable vesting requirements, if any) as were applicable to such stock options immediately prior to the consummation of the Transaction.
- (6) Option was granted under a stock incentive plan, in a transaction exempt under Rule 16(b)-3. The option is fully vested.
- (7) Option was granted under a stock incentive plan, in a transaction exempt under Rule 16(b)-3. The option has vested as to 30,129 shares. The remaining unvested portion of the option vests in a single installment of 10,431 shares on December 17, 2019.
- (8) Option was granted under a stock incentive plan, in a transaction exempt under Rule 16(b)-3. The option has vested as to 25,198 shares. The remaining unvested portion of the option vests in two installments of 12,599 shares on each December 21 of 2019 and 2020.
- (9) Option was granted under a stock incentive plan, in a transaction exempt under Rule 16(b)-3. The option has vested as to 16,063 shares. The remaining unvested portion of the option vests in three installments of 16,063 shares on each December 19 of 2019 through 2021.
- (10) Option was granted under a stock incentive plan, in a transaction exempt under Rule 16(b)-3. The options vest in four installments of 19,155 shares on each December 19 of 2019 through 2022.

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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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