

WALT DISNEY CO/
Form S-8
May 20, 2008

As filed with the Securities and Exchange Commission on May 20, 2008.

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

THE WALT DISNEY COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or

organization)

95-4545390
(I.R.S. Employer Identification No.)

500 South Buena Vista Street

Burbank, California 91521

(Address, including zip code, of each registrant's principal executive offices)

The Walt Disney Company Amended and Restated 2005 Stock Incentive Plan

(Full Title of the Plan)

David K. Thompson, Esq.

Senior Vice President-Deputy General Counsel-

Corporate and Assistant Secretary

500 South Buena Vista Street

Burbank, California 91521

(818) 560-1000

(Name, address, including zip code, and telephone number, including area code, of agent for services)

| | | | |
|---|----|---------------------------|----|
| Large accelerated filer | x | Accelerated filer | .. |
| Non-accelerated filer (do not check if smaller reporting company) | .. | Smaller reporting company | .. |

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered(1) | Proposed Maximum Offering Price Per Shares(2) | Proposed Maximum Aggregate Offering Price(2) | Amount of Registration Fee(2) |
|---|-------------------------------|--|--|-------------------------------------|
| Common Stock, par value \$0.01 per share | 33,000,000 shares | \$34.50 | \$1,138,500,000 | \$44,743.05 |

(1) This registration statement shall also cover any additional shares of common stock which become issuable under the Plan by reason of any stock dividend, stock split, recapitalization, merger, consolidation or reorganization of or by the registrant which results in an increase in the number of the registrant's outstanding shares of common stock or shares issuable pursuant to awards granted under the Plan.

(2) Estimated for the sole purpose of determining the registration fee. Pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended, the proposed maximum offering price per share is calculated based upon the average of the high and low selling prices, as reported by the New York Stock Exchange, Inc., of the common stock of the registrant on May 13, 2008.

INCORPORATION OF EARLIER REGISTRATION STATEMENT

This registration statement relates to the registration of 33,000,000 additional shares of the common stock, par value \$0.01 per share, of The Walt Disney Company (the "Company") reserved for issuance under the Company's Amended and Restated 2005 Stock Incentive Plan. The contents of the Company's registration statement on Form S-8 (File No. 333-123516) filed with the Securities and Exchange Commission ("SEC") on March 23, 2005 and the contents of the Company's registration statement on Form S-8 (File No. 333-141494) filed with the Securities and Exchange Commission on March 22, 2007 are incorporated herein by reference, except as the same may be modified by the information set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference.

The following documents previously filed with the SEC are incorporated by reference in this registration statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended September 29, 2007, filed on November 21, 2007.
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended December 29, 2007, filed on February 5, 2008, the Company's Quarterly Report on Form 10-Q for the quarter ended March 29, 2008 filed on May 6, 2008, and the Company's Current Reports on Form 8-K filed on December 3, 2007 (as amended on December 5, 2007), December 17, 2007, February 1, 2008, March 11, 2008, March 14, 2008 and April 16, 2008.
- (c) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A, filed on November 17, 1999.

All documents subsequently filed by the Company and the Plans pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents.

ITEM 5. Interests of Named Experts and Counsel

Certain legal matters with respect to the validity of the Common Stock registered hereby have been passed upon for the Company by David Thompson, Senior Vice President-Deputy General Counsel-Corporate and Assistant Secretary of the Company. David Thompson is employed by the Company, is eligible to participate in the Plan from time to time and owns or has rights to acquire an aggregate of less than 0.01% of the Company's Common Stock.

ITEM 8. Exhibits.

The documents listed hereunder are filed as exhibits hereto.

| Exhibit Number | Description |
|---------------------------|--|
| 4.1 | The Walt Disney Company Amended and Restated 2005 Stock Incentive Plan (incorporated herein by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K, as filed with the Securities and Exchange Commission on March 11, 2008). |
| 4.2 | Amended and Restated Certificate of Incorporation of the Company (incorporated by reference to Annex C to the Joint Proxy Statement/Prospectus included in the Registration Statement on Form S-4 (No. 333-88105) of the Company, filed September 30, 1999). |
| 4.3 | Amended and Restated Bylaws of the Company (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on June 29, 2007). |
| 5.1 | Opinion of David K. Thompson, Senior Vice President - Deputy General Counsel and Assistant Secretary. |
| 23.1 | Consent of David K. Thompson (included in Exhibit 5.1). |
| 23.2 | Consent of PricewaterhouseCoopers LLP. |
| 24 | Power of Attorney (included on the signature page). |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Burbank, State of California, on this 20th day of May, 2008.

THE WALT DISNEY COMPANY

By: /s/ David K. Thompson
David K. Thompson
Senior Vice President-
Deputy General Counsel-Corporate and Assistant
Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby severally constitutes and appoints Thomas O. Staggs, Alan N. Braverman and Roger J. Patterson, and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for him or her and in his or her name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each said attorneys-in-fact and agents or any of them or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| SIGNATURE | TITLE | DATE |
|------------------------|---|--------------|
| /s/ Robert A. Iger | President, Chief Executive Officer and Director | May 20, 2008 |
| Robert A. Iger | (Principal Executive Officer) | |
| /s/ Thomas O. Staggs | Senior Executive Vice President and Chief Financial Officer | May 20, 2008 |
| Thomas O. Staggs | (Principal Financial Officer) | |
| /s/ Brent A. Woodford | Senior Vice President Planning and Control | May 20, 2008 |
| Brent A. Woodford | (Principal Accounting Officer) | |
| /s/ John E. Pepper | Chairman of the Board and Director | May 20, 2008 |
| John E. Pepper | | |
| /s/ Susan E. Arnold | Director | May 20, 2008 |
| Susan E. Arnold | | |
| /s/ John E. Bryson | Director | May 20, 2008 |
| John E. Bryson | | |
| /s/ John S. Chen | Director | May 20, 2008 |
| John S. Chen | | |
| /s/ Judith L. Estrin | Director | May 20, 2008 |
| Judith L. Estrin | | |
| /s/ Steven P. Jobs | Director | May 20, 2008 |
| Steven P. Jobs | | |
| /s/ Fred H. Langhammer | Director | May 20, 2008 |

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Fred H. Langhammer

/s/ Aylwin B. Lewis

Director

May 20, 2008

Aylwin B. Lewis

/s/ Monica C. Lozano

Director

May 20, 2008

Monica C. Lozano

/s/ Robert W. Matschullat

Director

May 20, 2008

Robert W. Matschullat

/s/ Orin C. Smith

Director

May 20, 2008

Orin C. Smith

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