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WALT DISNEY CO/
Form 10-K/A
August 09, 2002

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

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended
September 30, 2001

Commission File Number
1-11605

The Walt Disney Company

Incorporated in Delaware
500 South Buena Vista Street
Burbank, California 91521
(818) 560-1000

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

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
Disney Common Stock, \$.01 par value	New York Stock Exchange Pacific Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act:

None

This Amendment on Form 10-K/A amends Item 13 of the Annual Report on Form 10-K (the "Original Form 10-K") filed on December 10, 2001, on behalf of the Registrant. Item 13 of the Original Form 10-K is hereby amended to add the following supplemental information:

Item 13. Certain Relationships and Related Transactions

Reveta Bowers' adult son Craig Bowers was an employee of the Registrant's Internet Group operations during a portion of the Registrant's 2001 fiscal year, earning an aggregate compensation of \$81,863. Mr. Bowers is no longer employed at the Registrant. Stanley Gold's adult daughter Jennifer Gold, an employee of the Registrant's Consumer Products operations, earned an aggregate compensation of \$85,111 during fiscal 2001. Raymond Watson's adult son David Watson, an employee of the Disney Channel during fiscal 2001, earned an aggregate compensation of \$152,608 for the year.

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John Bryson's wife, Louise Bryson, is an executive vice president for affiliate sales and marketing of Lifetime Entertainment Television, a cable network in which the Registrant holds an indirect 50% interest. Lifetime paid Ms. Bryson an aggregate compensation of \$1,352,000 during fiscal 2001. Her compensation is not subject to approval by the Board of Directors of the Registrant, and she does not hold any options or other rights in the Registrant's capital stock.

As a consequence of these relationships, and taking into account the proposed independence standards of the New York Stock Exchange and SEC regulations, the Board of Directors is currently reviewing appropriate steps to ensure ongoing compliance with applicable rules and corporate "best practices" generally. These steps will include a reduction in the Board's size and reorganization and reduction in size of Board committees. The Registrant is targeting completion of this review and adoption of appropriate changes by the end of 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE WALT DISNEY COMPANY
(Registrant)

By: /s/ THOMAS O. STAGGS
(Thomas O. Staggs, Senior Executive
Vice President and Chief Financial Officer)

August 9, 2002
Burbank, California