

McCarthy Christine M
 Form 4
 March 21, 2019

FORM 4

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

OMB APPROVAL

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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 *
 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
 Officer (give title below) ___ Other (specify below)
 SEVP-Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Disney Common Stock	03/20/2019		D		131,139 (1)	D	(2) (3) 0
Disney Common Stock	03/20/2019		D		4,014.606 (4)	I	(2) (3) 0 By 401(k)

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

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SEC 1474 (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)
				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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