



SEC DIVISION OF ENFORCEMENT

Case Closing Report

As of: 01/14/2016

Matter No.: LA-04529-A

Matter Name: Walt Disney Co.

The undersigned has been designated by the Director of the Division of Enforcement to exercise delegated authority to terminate and close all investigations authorized by the Commission pursuant to Section 20 of the Securities Act of 1933 [15 U.S.C. 77t], Section 21 of the Securities Exchange Act of 1934 [15 U.S.C. 78u], Section 18 of the Public Utility Holding Company Act of 1935 [15 U.S.C. 79r], Section 42 of the Investment Company Act of 1940 [15 U.S.C. 80a-41], and section 209 of the Investment Advisers Act of 1940 [15 U.S.C. 80b-9].

I hereby close this case, pursuant to delegated authority.

Signature

Michele Wein Layne
Regional Director

Title

January 21, 2016

Date



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
LOS ANGELES REGIONAL OFFICE

444 S. FLOWER STREET
SUITE 900
LOS ANGELES, CALIFORNIA 90071

DIVISION OF ENFORCEMENT

(b)(6),(b)(7)(C)

January 12, 2016

Via UPS

(b)(6),(b)(7)(C)

The Walt Disney Company

(b)(6),(b)(7)(C)

Wilmer Hale
350 South Grand Ave
Suite 2100
Los Angeles, CA 90071

Re: In the Matter of Walt Disney Co.
(LA-4529)

Dear Mr. Goldsmith:

We have concluded the investigation as to The Walt Disney Company. Based on the information we have as of this date, we do not intend to recommend an enforcement action by the Commission against The Walt Disney Company. We are providing this notice under the guidelines set out in the final paragraph of Securities Act Release No. 5310, which states in part that the notice "must in no way be construed as indicating that the party has been exonerated or that no action may ultimately result from the staff's investigation." (The full text of Release No. 5310 can be found at: <http://www.sec.gov/divisions/enforce/wells-release.pdf>.)

Sincerely,

(b)(6),(b)(7)(C)