

WALT DISNEY CO/
Form 8-K
May 05, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 5, 2006

Delaware

(State or other jurisdiction of incorporation)

1-11605

(Commission File Number)

No. 95-4545390

I.R.S. Employer Identification No.

500 South Buena Vista Street

Burbank, California 91521

(818) 560-1000

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement

On May 1, 2006, the Compensation Committee of the Registrant took the following actions:

The Committee approved an increase in the salary of Christine M. McCarthy, Executive Vice President, Corporate Finance and Real Estate, and Treasurer, to \$510,000, retroactive to April 2, 2005.

The Committee approved an increase in the salary of Kevin A. Mayer, Executive Vice President, Corporate Strategy, Business Development and Technology, to \$550,000, retroactive to April 2, 2005.

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 hereunto duly authorized.

The Walt Disney Company

By: /s/ Roger J. Patterson
Roger J. Patterson
Vice President, Counsel Registered In-House
Counsel

Dated: May 5, 2006