

WALT DISNEY CO/  
Form FWP  
July 12, 2007

Filed Pursuant to Rule 433  
Registration No. 333-122139  
Pricing Term Sheet

The Walt Disney Company  
Floating Rate Global Notes Due 2010

**Issuer:** The Walt Disney Company

**Title of Securities:** Floating Rate Global Notes Due 2010

**Ratings:** A2 / A-

**Trade Date:** July 12, 2007

**Settlement Date (T+3):** July 17, 2007

**Maturity Date:** July 16, 2010

**Aggregate Principal Amount Offered:** \$750,000,000

**Price to Public (Issue Price):** 100% plus accrued interest, if any, from July 17, 2007

**Interest Rate:** 3-month LIBOR plus 7 basis points

**Interest Payment Dates:** Quarterly on each July 16, October 16, January 16 and April 16 commencing on October 16, 2007.

**Additional Amounts:** Upon certain customary events, the Company may be required to pay as additional interest certain additional amounts in respect of certain tax withholdings.

**Tax Redemption:** Redeemable at the Company's option at 100% of the principal amount of the notes upon certain customary tax events.

**Joint Bookrunners:** BNP Paribas Securities Corp.  
Credit Suisse Securities (USA) LLC  
Goldman, Sachs & Co.  
J.P. Morgan Securities Inc.

**Co-Managers:** CastleOak Securities, L.P.  
Loop Capital Markets, LLC  
Muriel Siebert & Co., Inc.  
Samuel A. Ramirez & Company, Inc.  
The Williams Capital Group, L.P.

**The Issuer has filed a Registration Statement (including a prospectus) with the Securities and Exchange Commission for the Offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the Securities and Exchange Commission for more complete information about the Issuer and this Offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in the Offering will arrange to send you the prospectus if you request it by calling BNP Paribas Securities Corp. toll-free at 1-800-854-5674, or Credit Suisse Securities (USA) LLC toll-free at 1-800-221-1037, or Goldman, Sachs & Co. toll-free at 1-866-471-2526, or J.P. Morgan Securities Inc. collect at 212-834-4533.**