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WALT DISNEY CO/  
Form 11-K  
June 30, 2003

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

FORM 11-K

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

For the fiscal period ended December 31, 2002

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 1-11605

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Disney Hourly Savings and Investment Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

The Walt Disney Company  
500 South Buena Vista Street, Burbank, California 91521  
(818) 560-1000