Walt Disney Company

# The company

The Walt Disney Company is an American company created in 1923 by Walt Disney under the name Disney Brothers Studios. In 2012, it is the leading entertainment group in the world, present in the media industry (newspapers, radios, television, internet) with programs, television series, cinema with animation courses (in featuring famous characters such as Mickey Mouse, Donald Duck, Goofy, etc.), animated feature films and live action films, in the tourism and leisure industry (amusement parks including Disneyland and Walt Disney World Resort, hotels, cruise ships), as well as in products derived from its many productions (games and toys, video games, clothing, etc.). It also ensures the distribution of third-party productions.

## Current General Management

* CEO : Bob Chapek
* Financial Manager : Christine McCarthy
* Vice president: Peter E. Murphy

# The different groups of studios

## Walt Disney Motion Pictures

The Walt Disney Motion Pictures Group brings together film studios with Walt Disney Pictures (for feature films), Touchstone Pictures, Hollywood Pictures. Walt Disney Pictures is subdivided into Walt Disney Animation Studios, Pixar Animation Studios and Disneynature. The group thus has a large catalog of films distributed by Walt Disney Studios Entertainment. With the purchase of 20th Century Fox, Disney gets its hands on the Fox catalog but also Fox Searchlight Pictures, 20th Century Fox Animation, Blue Sky Studios and Fox Star Studios. The group included Miramax Films studios and its Dimension Films division, but Dimension was sold in 2005 and Miramax in 2010. This division also includes Marvel Studios and Lucasfilms.

## Disney Theatrical Group

The Disney Theatrical Group is the “theater and entertainment” division. It includes Walt Disney Theatrical Productions which produces musicals mainly on Broadway and Walt Disney Creative Entertainment which manages the shows at Disney parks, but which also depends on another subsidiary, Walt Disney Imagineering.

# Economic data

## Disney shareholders

The Walt Disney Company is majority owned by:

• institutional investors (percentage as at March 31, 2007) such as FMR Corporation, State Street Corporation, Barclays Global Investors UK, The Vanguard Group, Legg Mason Inc., Southeastern Asset Management Inc., State Farm Mutual Automobile Insurance Co., Jennison Associates Llc , Wellington Management Company, or AXA

• American pension funds subscribing to the company's capital, such as the California Public Employees' Retirement System (CalPERS), the New York State Common Retirement Fund, the American Federation of State, the County and Municipal Employees Pension Funds (AFSCME) or Illinois State Board of Investment

• investment funds such as Waddell & Reed, Inc (6%) or Wells Fargo Advantage Funds (6%) are also present in the capital.

## Share buyback program

On November 23, 2016, the financial website The Motley Fool announced that the Walt Disney Company had repurchased 74 million of its shares in fiscal year 2016, or more than 7.5 billion USD, thus increasing the price of the remaining shares. The company did the same in 2015 for an amount of 8.4 billion USD, or 89% of its cash. These important expenses to reduce its volume of shares have divided by three the financial results of the group and reduced the dividends paid.

## Financial results

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