

The Walt Disney Company

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The <i>WALT DISNEY</i> Company	
Type	Public
Traded as	NYSE: DIS ^[1] Dow Jones Industrial Average Component S&P 500 Component
Industry	Mass media
Founded	Los Angeles, California, U.S. ^[2] (October 16, 1923)
Founder(s)	Walt and Roy Disney
Headquarters	Walt Disney Studios, 500 S. Buena Vista Street, Burbank, California, U.S.
Area served	Worldwide
Key people	Bob Iger (Chairman & CEO)
Products	Television, radio, publishing, movies, theme parks and Internet
Services	Licensing
Revenue	▲ US\$ 40.893 billion (2011) ^[3]
Operating income	▲ US\$ 8.043 billion (2011) ^[3]
Net income	▲ US\$ 4.807 billion (2011) ^[3]
Total assets	▲ US\$ 72.124 billion (2011) ^[3]
Total equity	▲ US\$ 37.385 billion (2011) ^[3]
Employees	156,000 (2011) ^[3]
Divisions	
Subsidiaries	
Website	[4]

The Walt Disney Company (NYSE: DIS ^[1]), commonly referred to as **Disney**, is an American multinational diversified mass media corporation headquartered in Walt Disney Studios, Burbank, California, United States. It is the largest media conglomerate in the world in terms of revenue.^[5] Founded on October 16, 1923, by Walt and Roy Disney as the **Disney Brothers Cartoon Studio**, Walt Disney Productions established itself as a leader in the American animation industry before diversifying into live-action film production, television, and travel. Taking on its current name in 1986, The Walt Disney



The Walt Disney Studios, the headquarters of The Walt Disney Company

Company expanded its existing operations and also started divisions focused upon theatre, radio, music, publishing, and online media. In addition, it has created new divisions of the company in order to market more mature content than it typically associates with its flagship family-oriented brands.

The company is best known for the products of its film studio, the Walt Disney Studios, and today one of the largest and best-known studios in Hollywood. Disney also owns and operates the ABC broadcast television network; cable television networks such as Disney Channel, ESPN, A+E Networks, and ABC Family; publishing, merchandising, and theatre divisions; and owns and licenses 14 theme parks around the world. It also has a successful music division. The company has been a component of the Dow Jones Industrial Average since May 6, 1991. An early and well-known cartoon creation of the company, Mickey Mouse, is the official mascot of The Walt Disney Company.

Corporate history

1923–1928: The silent era

In early 1923, Kansas City, Missouri animator Walt Disney created a short film entitled *Alice's Wonderland*, which featured child actress Virginia Davis interacting with animated characters. Film distributor Margaret J. Winkler contacted Disney with plans to distribute a whole series of *Alice Comedies* based upon *Alice's Wonderland*. The contract signed, Walt and his brother Roy Disney moved to Los Angeles. On October 16, 1923, they officially set up shop in their uncle Robert Disney's garage, marking the beginning of the **Disney Brothers Cartoon Studio**.^[6] Within a few months, the company moved into the back of a realty office in downtown Los Angeles, where production continued on the *Alice Comedies* until 1927.^[7] In 1926, the studio moved to a newly constructed studio facility on Hyperion Avenue in the Silver Lake district of Los Angeles.^[7]

After the demise of the *Alice* comedies, Disney developed an all-cartoon series starring his first original character, Oswald the Lucky Rabbit, which was distributed by Winkler Pictures through Universal Pictures. Disney only completed 26 *Oswald* shorts before losing the contract in February 1928, when Winkler's husband Charles Mintz took over their distribution company. Mintz hired away all of Disney's animators except Ub Iwerks to start his own animation studio.^[6]

1928–1934: Mickey Mouse and Silly Symphonies

In 1928, to recover from the loss of Oswald the Lucky Rabbit, Walt Disney and Ub Iwerks created Mickey Mouse. Disney's first sound film *Steamboat Willie*, a cartoon starring Mickey, was released on November 18, 1928. It was the first Mickey Mouse cartoon released, but the third to be created, behind *Plane Crazy* and *The Gallopin' Gaucho*. *Steamboat Willie* was an immediate smash hit, and its initial success was attributed not just to Mickey's appeal as a character but to the fact that it was the first cartoon to feature synchronized sound.^[8] Disney used Pat Powers' Cinephone system, created by Powers using Lee De Forest's Phonofilm system. *Steamboat Willie* premiered at B. S. Moss's Colony Theater in New York City,^[9] now The Broadway Theatre. *Plane Crazy* and *The Galloping Gaucho* were then retrofitted with synchronized sound tracks and re-released successfully in 1929.

Disney continued to produce cartoons with Mickey Mouse and other characters, and began the Silly Symphonies series, which was advertised as "Mickey Mouse Presents a Walt Disney Silly Symphony". In 1932, Disney signed an exclusive contract with Technicolor (through the end of 1935) to produce cartoons in color, beginning with *Flowers and Trees* (1932). Disney released cartoons through Powers' Celebrity Pictures (1928–1930), Columbia Pictures (1930–1932), and United Artists (1932–1937). The popularity of the Mickey Mouse series and the Silly Symphony series allowed Disney to plan for his first feature-length animation.

1934–1945: *Snow White and the Seven Dwarfs* and World War II

Deciding to push the boundaries of animation even further, Disney began production of his first feature-length animated film in 1934. Taking three years to complete, *Snow White and the Seven Dwarfs*, based upon the Grimm Brothers' fairy tale, premiered in December 1937 and became highest-grossing film of that time by 1939.^[10] *Snow White* was released through RKO Radio Pictures, which had assumed distribution of Disney's product in July 1937,^[11] after United Artists attempted to attain future television rights to the Disney shorts.^[12]

Using the profits from *Snow White*, Disney financed the construction of a new 51-acre (210,000 m²) studio complex in Burbank, California. The new Walt Disney Studios, in which the company is headquartered to this day, was completed and open for business by the end of 1939. The following year, Walt Disney Productions had its initial public offering.

The studio continued releasing animated shorts and features, such as *Pinocchio* (1940), *Fantasia* (1940), *Dumbo* (1941), and *Bambi* (1942). After World War II began, box-office profits declined. When the United States entered the war after the attack on Pearl Harbor, many of Disney's animators were drafted into the armed forces. The U.S. and Canadian governments commissioned the studio to produce training and propaganda films. By 1942 90% of its 550 employees were working on war-related films.^[13] Films such as the feature *Victory Through Air Power* and the short *Education for Death* (both 1943) were meant to increase public support for the war effort. Even the studio's characters joined the effort, as Donald Duck appeared in a number of comical propaganda shorts, including the Academy Award-winning *Der Fuehrer's Face* (1943).

1946–1954: Post-war and television

With limited staff and little operating capital during and after the war, Disney's feature films during much of the 1940s were "package films," or collections of shorts, such as *The Three Caballeros* (1944) and *Melody Time* (1948), which performed poorly at the box-office. At the same time, the studio began producing live-action films and documentaries. *Song of the South* (1946) and *So Dear to My Heart* (1948) featured animated segments, while the *True-Life Adventures* series, which included such films as *Seal Island* (1948) and *The Vanishing Prairie* (1954), were also popular and won numerous awards.

The release of *Cinderella* in 1950 proved that feature-length animation could still succeed in the marketplace. Other releases of the period included *Alice in Wonderland* (1951) and *Peter Pan* (1953), both in production before the war began, and Disney's first all-live action feature, *Treasure Island* (1950). Other early all-live-action Disney films included *The Story of Robin Hood and His Merrie Men* (1952), *The Sword and the Rose* (1953), and *20,000 Leagues Under the Sea* (1954). Disney ended its distribution contract with RKO in 1953, forming its own distribution arm, Buena Vista Distribution.^[11]

In December 1950, Walt Disney Productions and The Coca-Cola Company teamed up for Disney's first venture into television, the NBC television network special *An Hour in Wonderland*. In October 1954, the ABC network launched Disney's first regular television series, *Disneyland*, which would go on to become one of the longest-running primetime series of all time.^[14] *Disneyland* allowed Disney a platform to introduce new projects and broadcast older ones, and ABC became Disney's partner in the financing and development of Disney's next venture, located in the middle of an orange grove near Anaheim, California. It was the first phase of a long corporate relationship which, although no one could have anticipated it at the time, would culminate four decades later in the Disney company's acquisition of the ABC network, its owned and operated stations, and its numerous cable and publishing ventures.

1955–1965: Disneyland

In 1954, Walt Disney used his *Disneyland* series to unveil what would become Disneyland, an idea conceived out of a desire for a place where parents and children could both have fun at the same time. On July 18, 1955, Walt Disney opened Disneyland to the general public. On July 17, 1955, Disneyland was previewed with a live television broadcast hosted by Art Linkletter and Ronald Reagan. After a shaky start, Disneyland continued to grow and attract visitors from across the country and around the world. A major expansion in 1959 included the addition of America's first monorail system.

For the 1964 New York World's Fair, Disney prepared four separate attractions for various sponsors, each of which would find its way to Disneyland in one form or another. During this time, Walt Disney was also secretly scouting out new sites for a second Disney theme park. In November 1965, "Disney World" was announced, with plans for theme parks, hotels, and even a model city on thousands of acres of land purchased outside of Orlando, Florida.

Disney continued to focus its talents on television throughout the 1950s. Its weekday afternoon children's television program *The Mickey Mouse Club*, featuring its roster of young "Mouseketeers", premiered in 1955 to great success, as did the *Davy Crockett* miniseries, starring Fess Parker and broadcast on the *Disneyland* anthology show. Two years later, the *Zorro* series would prove just as popular, running for two seasons on ABC, as well as separate episodes on the *Disneyland* series. Despite such success, Walt Disney Productions invested little into television ventures in the 1960s, with the exception of the long-running anthology series, later known as *The Wonderful World of Disney*.

Disney's film studios stayed busy as well, averaging five or six releases per year during this period. While the production of shorts slowed significantly during the 1950s and 1960s, the studio released a number of popular animated features, like *Lady and the Tramp* (1955), *Sleeping Beauty* (1959) and *One Hundred and One Dalmatians* (1961), which introduced a new xerography process to transfer the drawings to animation cels. Disney's live-action releases were spread across a number of genres, including historical fiction (*Johnny Tremain*, 1957), adaptations of children's books (*Pollyanna*, 1960) and modern-day comedies (*The Shaggy Dog*, 1959). Disney's most successful film of the 1960s was a live action/animated musical adaptation of *Mary Poppins*, which received five Academy Awards, including Best Actress Julie Andrews.

1966–1971: The deaths of Walt and Roy Disney and the opening of Walt Disney World

On December 15, 1966, Walt Disney died of complications relating to lung cancer, and Roy Disney took over as chairman, CEO, and president of the company. One of his first acts was to rename Disney World as "Walt Disney World" in honor of his brother and his vision.

In 1967, the last two films Walt actively supervised were released, the animated feature *The Jungle Book* and the musical *The Happiest Millionaire*. The studio released a number of comedies in the late 1960s, including *The Love Bug* (1968) and *The Computer Wore Tennis Shoes* (1969), which starred another young Disney discovery, Kurt Russell. The 1970s opened with the release of Disney's first "post-Walt" animated feature, *The Aristocats*, followed by a return to fantasy musicals in 1971's *Bedknobs and Broomsticks*.

On October 1, 1971, Walt Disney World opened to the public, with Roy Disney dedicating the facility in person later that month. On December 20, 1971, Roy Disney died of a stroke, leaving the company under control of Donn Tatum, Card Walker, and Walt's son-in-law Ron Miller, each trained by Walt and Roy.^[15]

1972–1984: Theatrical malaise and new leadership

While Walt Disney Productions continued releasing family-friendly films throughout the 1970s, such as *Escape to Witch Mountain* (1975) and *Freaky Friday* (1976), the films did not fare as well at the box office as earlier material. However, the animation studio saw success with *Robin Hood* (1973), *The Rescuers* (1977), and *The Fox and the Hound* (1981).

Inspired by the popularity of *Star Wars*, the Disney studio produced the science-fiction adventure *The Black Hole* in 1979. *The Black Hole* was one of the first Disney releases to carry a PG rating, the first being *Take Down*, also released in 1979. In 1980, Disney has joined venture with Paramount Pictures on the production of the 1980 film adaptation of *Popeye*, which was a critical failure, yet a moderate box office success. Disney joined with Paramount again in the 1981 fantasy epic *Dragonslayer*, which was more mature than anything Disney was ever involved with at the time, though it was a box office failure. The releases of these and other PG-rated Disney films such as the boldly innovative *Tron* (1982) led Disney CEO Ron Miller to create Touchstone Pictures as a brand for Disney to release more adult-oriented material. Touchstone's first release was the comedy *Splash* (1984), which was a box office success.

With *The Wonderful World of Disney* remaining a prime-time staple, Disney returned to television in the 1970s with syndicated programing such as the anthology series *The Mouse Factory* and a brief revival of the *Mickey Mouse Club*. In 1980, Disney launched Walt Disney Home Video to take advantage of the newly emerging videocassette market. On April 18, 1983, The Disney Channel debuted as a subscription-level channel on cable systems nationwide, featuring its large library of classic films and TV series, along with original programming and family-friendly third-party offerings.

Walt Disney World received much of the company's attention through the 1970s and into the 1980s. In 1978, Disney executives announced plans for the second Walt Disney World theme park, EPCOT Center, which would open in October 1982. Inspired by Walt Disney's dream of a futuristic model city, EPCOT Center was built as a "permanent World's Fair", complete with exhibits sponsored by major American corporations, as well as pavilions based on the cultures of other nations. In Japan, the Oriental Land Company partnered with Walt Disney Productions to build the first Disney theme park outside of the United States, Tokyo Disneyland, which opened in April 1983.

Despite the success of the Disney Channel and its new theme park creations, Walt Disney Productions was financially vulnerable. Its film library was valuable, but offered few current successes, and its leadership team was unable to keep up with other studios, particularly the works of Don Bluth, who defected from Disney in 1979. In 1984, financier Saul Steinberg launched a hostile takeover bid for Walt Disney Productions, with the intent of dissolving the company and selling off its various assets. Disney successfully fought off the bid with the help of friendly investors, and Sid Bass and Roy Disney's son Roy Edward Disney brought in Michael Eisner and Jeffrey Katzenberg from Paramount Pictures and Frank Wells from Warner Bros. to head up the company.

1984–2004: The Eisner era

See also, 1984–2004 under Timeline of The Walt Disney Company.

With Eisner, Wells, and Katzenberg replacing Ron Miller and Card Walker in 1984, Disney strengthened and revitalized during the second half of the 1980s and early 1990s.

Organized in 1985, Silver Screen Partners II, LP financed films for Walt Disney Company with \$193 million. In January 1987, Silver Screen III began financing movies for Disney with \$300 million raised, the largest amount raised for a film financing limited partnership by E.F. Hutton.^[16] Silver Screen IV was also set up to finance Disney's studios.^[17]

In September 1990, The Disney Company arranged for financing up to \$200 million by a unit of Nomura Securities for Interscope films made for Disney. On October 23, Disney formed Touchwood Pacific Partners I which would supplant the Silver Screen Partnership series as their movie studios' primary source of funding.^[17]

Beginning with *Who Framed Roger Rabbit* (1988), and later, *The Little Mermaid* (1989), its flagship animation studio enjoyed a series of commercial and critical successes. In addition, the company successfully entered the field of television animation with a number of lavishly budgeted and acclaimed series such as *Adventures of the Gummi Bears*, *Duck Tales* and *Gargoyles*. Disney also broadened its adult offerings in film when then Disney Studio Chairman Jeffrey Katzenberg acquired Miramax Films in 1993. Disney acquired many other media sources during the decade, including a merger with Capital Cities/ABC in 1996 which brought broadcast network ABC and its assets, including the A&E Television Networks and ESPN networks, into the Disney fold.

During the early part of the 1990s, Eisner and his partners set out to plan "The Disney Decade" which was to feature new parks around the world, existing park expansions, new films, and new media investments. While some of the proposals did follow through, most did not. The projects included the *Euro Disney Resort* (now Disneyland Paris), *Disney-MGM Studios* (now Disney's Hollywood Studios), Disney California Adventure Park, *Disney-MGM Studios Paris* (eventually opened in 2002 as Walt Disney Studios Park), and various film projects including a *Who Framed Roger Rabbit* franchise.

Wells died in a helicopter crash in 1994 (*The Lion King*, which went on to become the most successful hand-drawn animated picture of all time, was dedicated to his memory). Shortly thereafter, Katzenberg resigned and formed Dreamworks SKG with partners Steven Spielberg and David Geffen because Eisner would not appoint Katzenberg to Wells' now-available post. Instead, Eisner recruited his friend Michael Ovitz, one of the founders of the Creative Artists Agency, to be President, with minimal involvement from Disney's board of directors (which at the time included Oscar-winning actor Sidney Poitier, the CEO of Hilton Hotels Corporation Stephen Bollenbach, former U.S. Senator George Mitchell, Yale dean Robert A. M. Stern, and Eisner's predecessors Raymond Watson and Card Walker). Ovitz lasted only 14 months and left Disney in December 1996 via a "no fault termination" with a severance package of \$38 million in cash and 3 million stock options worth roughly \$100 million at the time of Ovitz's departure. The Ovitz episode engendered a long running derivative suit, which finally concluded in June 2006, almost 10 years later. Chancellor William B. Chandler, III of the Delaware Court of Chancery, despite describing Eisner's behavior as falling "far short of what shareholders expect and demand from those entrusted with a fiduciary position..." found in favor of Eisner and the rest of the Disney board because they hadn't violated the letter of the law (namely, the duty of care owed by a corporation's officers and board to its shareholders).^[18]

"Save Disney" campaign and Eisner's ouster

In 2003, Roy E. Disney, the son of Disney co-founder Roy O. Disney and nephew of Walt Disney, resigned from his positions as the company's vice chairman and chairman of Walt Disney Feature Animation, accusing Eisner of micromanagement, flops with the ABC television network, timidity in the theme park business, turning the Walt Disney Company into a "rapacious, soul-less" company, and refusing to establish a clear succession plan, as well as a string of box-office movie flops starting in the year 2000.

On March 3, 2004, at Disney's annual shareholders' meeting, a surprising and unprecedented 43% of Disney's shareholders, predominantly rallied by former board members Roy Disney and Stanley Gold, withheld their proxies to re-elect Eisner to the board. Disney's board then gave the chairmanship position to Mitchell. However, the board did not immediately remove Eisner as chief executive.

On March 13, 2005, Eisner announced that he would step down as CEO one year before his contract expired. On September 30, Eisner resigned both as an executive and as a member of the board of directors, and, severing all formal ties with the company, he waived his contractual rights to perks such as the use of a corporate jet and an office at the company's Burbank headquarters. Eisner's replacement was his longtime assistant, Robert Iger.

2005–present: The Iger Era

On July 8, 2005, Walt Disney's nephew, Roy E. Disney returned to The Walt Disney Company as a consultant and with the new title of Non Voting Director, Emeritus. Walt Disney Parks and Resorts celebrated the 50th Anniversary of Disneyland Park on July 17, and opened Hong Kong Disneyland on September 12. Walt Disney Feature Animation released *Chicken Little*, the company's first film using 3-D animation. On October 1, Robert Iger replaced Michael Eisner as CEO. Miramax co-founders Bob Weinstein and Harvey Weinstein also departed the company to form their own studio. On July 25, 2005, Disney announced that it was closing DisneyToon Studios Australia in October 2006, after 17 years of existence.



A view of downtown Celebration, Florida: the city was planned by The Walt Disney Company

In 2006, Disney purchased Oswald the Lucky Rabbit, Disney's pre-Mickey silent film star.^[19] Aware that Disney's relationship with Pixar was wearing thin, President and CEO Robert Iger began negotiations with leadership of Pixar Animation Studios, Steve Jobs and Ed Catmull, regarding possible merger. On January 23, 2006, it was announced that Disney would purchase Pixar in an all-stock transaction worth \$7.4 billion. The deal was finalized on May 5; and among noteworthy results was the transition of Pixar's CEO and 50.1% shareholder, Steve Jobs, becoming Disney's largest individual shareholder at 7% and a member of Disney's Board of Directors.^{[20][21]} Ed Catmull took over as President of Pixar Animation Studios. Former Executive Vice-President of Pixar, John Lasseter, became Chief Creative Officer of both Walt Disney Animation Studios and Pixar Animation Studios, as well assuming the role of Principal Creative Advisor at Walt Disney Imagineering.^[21]

After a long time working in the company as a senior executive and large shareholder, Director Emeritus Roy E. Disney died from stomach cancer on December 16, 2009. At the time of his death, he owned roughly 1% of all of Disney which amounted to 16 million shares. He is seen to be the last member of the Disney family to be actively involved in the running of the company and working in the company altogether.

On December 31, 2009, Disney acquired Marvel Entertainment, Inc. for \$4.24 billion. Disney has stated that their acquisition of the company will not affect Marvel's products, neither will the nature of any Marvel characters be transformed.^[22]

In October 2009, Disney Channel president Rich Ross, hired by Iger, replaced Dick Cook as chairman of the company and, in November, began restructuring the company to focus more on family friendly products. Later in January 2010, Disney decided to shut down Miramax after downsizing Touchstone, but one month later, they began selling the Miramax brand and its 700-title film library. On March 12, ImageMovers Digital, Robert Zemeckis's company which Disney had bought in 2007, was shut down. In April 2010, Lyric Street, Disney's country music label in Nashville, was shut down. In May 2010, the company sold the Power Rangers brand, as well as its 700-episode library, back to Haim Saban. In June, the company canceled Jerry Bruckheimer's film project *Killing Rommel*. In January 2011, Disney Interactive Studios was downsized.^[23] In November, two ABC stations were sold.^[24] With the release of *Tangled* in 2010, Ed Catmull said that the "princess" genre of films was taking a hiatus until "someone has a fresh take on it ... but we don't have any other musicals or fairytales lined up."^[25] He explained that they were looking to get away from the princess era due to the changes in audience composition and preference. However, in the official Facebook page for Disney, Ed Catmull stated that this was just a rumor.

In April 2011, Disney broke ground on Shanghai Disney Resort. Costing \$4.4 billion, the resort is slated to open in 2015.^[26] Later, in August 2011, Bob Iger stated on a conference call that after the success of the Pixar and Marvel purchases, he and the Walt Disney Company are looking to "buy either new characters or businesses that are capable of creating great characters and great stories."^[27] Later, in early February 2012, Disney completed its acquisition of UTV Software Communications, expanding their market further into India and Asia.^[28]

On October 30, 2012, Disney announced plans to acquire Lucasfilm for \$4.05 billion with plans to release *Star Wars Episode VII* in 2015.^[29]

Company divisions and subsidiaries

The Walt Disney Company operates as four primary divisions: **The Walt Disney Studios** or **Studio Entertainment**, which includes the company's film, recording label, and theatrical divisions; **Parks and Resorts**, featuring the company's theme parks, cruise line, and other travel-related assets; **Disney Consumer Products**, which produces toys, clothing, and other merchandising based upon Disney-owned properties, and **Media Networks**, which includes the company's television and Internet operations.

Its main entertainment features and holdings include Walt Disney Studios, Disney Music Group, Disney Theatrical Group, Disney-ABC Television Group, Radio Disney, ESPN Inc., Disney Interactive Media Group, Disney Consumer Products, Disney India Ltd., Pixar Animation Studios, Marvel Entertainment, The Muppets Studio, UTV Software Communications and Lucasfilm. Its resorts and diversified holdings include Walt Disney Parks and Resorts, Disneyland Resort, Walt Disney World Resort, Tokyo Disney Resort, Disneyland Paris, Euro Disney S.C.A., Hong Kong Disneyland Resort, Disney Vacation Club and Disney Cruise Line.

Executive management

Further information: List of management of The Walt Disney Company

Presidents

- 1923–1966: Walt Disney
- 1966–1971: Roy O. Disney
- 1968–1972: Donn Tatum
- 1971–1977: Card Walker
- 1980–1984: Ron W. Miller
- 1984–1994: Frank Wells
- 1995–1997: Michael Ovitz
- 2000–2012: Robert Iger

Chief Executive Officers

- 1929–1971: Roy O. Disney
 - 1971–1976: Donn Tatum
 - 1976–1983: Card Walker
 - 1983–1984: Ron W. Miller
 - 1984–2005: Michael Eisner
 - 2005–present: Robert Iger
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Chairmen of the Board

From 1945 to 1960 Walt and Roy Disney shared the role of Chairman of the Board. Walt dropped the Chairman title in 1960 so he could focus more on the creative aspects of the company. Roy O. Disney kept the Chairman and CEO's role.

- 1945–1960: Walt Disney
- 1945–1971: Roy O. Disney (Co-Chair 1945–1960)
- 1971–1980: Donn Tatum
- 1980–1983: Card Walker
- 1983–1984: Raymond Watson
- 1984–2004: Michael Eisner
- 2004–2006: George J. Mitchell
- 2007–2012: John E. Pepper, Jr.
- 2012–present: Robert Iger

Vice Chairman of the Board

- 1984–2003: Roy E. Disney
- 1999–2000: Sanford Litvack (Co-Vice Chair)

Chief Operating Officers

- 1984–1994: Frank Wells
- 1997–1999: Sanford Litvack^[30] (Acting Chief of Operations)
- 2000–2005: Robert Iger

Financial data

Revenues

Annual gross revenues of The Walt Disney Company (in millions USD)

Year	Walt Disney Studio Entertainment ^[31]	Disney Consumer Products ^[32]	Walt Disney Parks and Resorts	Disney Media Networks ^[33]	Walt Disney Internet Group / Disney Interactive Media Group ^{[34][35]}	Total
1991 ^[36]	2,593.0	724	2,794.0			6,111
1992 ^[36]	3,115	1,081	3,306			7,502
1993 ^[36]	3,673.4	1,415.1	3,440.7			8,529
1994 ^{[37][38][39]}	4,793	1,798.2	3,463.6	359		10,414
1995 ^{[37][38][39]}	6,001.5	2,150	3,959.8	414		12,525
1996 ^{[38][40]}	10,095 ^[32]		4,502	4,142 ^[41]		18,739
1997 ^[42]	6,981	3,782	5,014	6,522	174	22,473
1998 ^[42]	6,849	3,193	5,532	7,142	260	22,976
1999 ^[42]	6,548	3,030	6,106	7,512	206	23,402

2000 ^[43]	5,994	2,602	6,803	9,615	368	25,402
2001 ^[44]	7,004	2,590	6,009	9,569		25,790
2002 ^[44]	6,465	2,440	6,691	9,733		25,360
2003 ^[45]	7,364	2,344	6,412	10,941		27,061
2004 ^[45]	8,713	2,511	7,750	11,778		30,752
2005 ^[46]	7,587	2,127	9,023	13,207		31,944
2006 ^[46]	7,529	2,193	9,925	14,368		34,285
2007 ^[47]	7,491	2,347	10,626	15,046		35,510
2008 ^[48]	7,348	2,415	11,504	15,857	719	37,843
2009 ^[49]	6,136	2,425	10,667	16,209	712	36,149
2010 ^[50]	6,701	2,678	10,761	17,162	761	38,063
2011 ^[51]	6,351	3,049	11,797	18,714	982	40,893

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Net income

Net income of The Walt Disney Company (in millions USD)

Year	Walt Disney Studio Entertainment ^[1]	Disney Consumer Products ^[32]	Walt Disney Parks and Resorts	Disney Media Networks ^[2]	Walt Disney Internet Group ^[34] / Disney Interactive Media Group ^[35]	Total
1991 ^[36]	318	229	546			1,094
1992 ^[36]	508	283	644			1,435
1993 ^[36]	622	355	746			1,724
1994 ^{[37][38]}	779	425	684	77		1,965
1995 ^{[37][38]}	998	510	860	76		2,445
1996 ^[38]	1,596 ^[32]		990	747	-300 ^[3]	3,033
1997 ^[42]	1,079	893	1,136	1,699	-56	4,312
1998 ^[42]	769	801	1,288	1,746	-94	3,231
1999 ^[42]	116	607	1,446	1,611	-93	3,231
2000 ^[43]	110	455	1,620	2,298	-402	4,081
2001 ^[44]	260	401	1,586	1,758		4,214
2002 ^[44]	273	394	1,169	986		2,826
2003 ^[45]	620	384	957	1,213		3,174
2004 ^[45]	662	534	1,123	2 169		4,488
2005 ^[46]	207	543	1,178	3,209		5,137
2006 ^[46]	729	618	1,534	3,610		6,491
2007 ^[47]	1,201	631	1,710	4,285		7,827
2008 ^[48]	1,086	778	1,897	4,942	-258	8,445
2009 ^[49]	175	609	1,418	4,765	-295	6,672
2010 ^[50]	693	677	1,318	5,132	-234	7,586
2011 ^[51]	618	816	1,553	6,146	-308	8,825

[1] Also named Films

[2] Broadcasting from 1994 to 1996

[3] Not linked to WDIG, Disney reported a \$300M loss due to financial modification regarding real estate

Criticism

Some of Disney's animated family films have drawn fire for being accused of having sexual references hidden in them, among them *The Little Mermaid* (1989), *Aladdin* (1992), and *The Lion King* (1994). Instances of sexual material hidden in some versions of *The Rescuers* (1977) and *Who Framed Roger Rabbit* (1988) resulted in recalls and modifications of the films to remove such content.^[1]

Some religious welfare groups, such as the Catholic League, have opposed films including *Priest* (1994) and *Dogma* (1999).^[2] A book called *Growing Up Gay*, published by Disney-owned Hyperion Press and similar publications, as well as the company's extension of benefits to same-sex domestic partners, spurred boycotts of Disney and its advertisers by the Catholic League, the Assemblies of God USA, the American Family Association, and other conservative groups.^{[2][3][4]} The boycotts were discontinued by most of these organizations by 2005.^[5] In addition to these social controversies, the company has been accused of human rights violations regarding the working conditions in factories that produce their merchandise.^{[6][7]}

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External links

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