

WESTERN DIGITAL CORP

Form 4

September 15, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLIGAN STEPHEN D

(Last) (First) (Middle)

C/O WESTERN DIGITAL
CORPORATION, 3355
MICHELSON DRIVE, SUITE 100

(Street)

IRVINE, CA 92612

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
WESTERN DIGITAL CORP
[WDC]

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/11/2015		M	151 ⁽¹⁾	A \$ 0	126,135	D
Common Stock	09/11/2015		F	3,996 ⁽²⁾	D \$ 80.53	122,139	D
Common Stock	09/11/2015		M ⁽³⁾	6,164	A \$ 43.11	128,303	D
Common Stock	09/11/2015		S ⁽³⁾	5,164	D \$ 80.0974 ⁽⁴⁾	123,139	D

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Common Stock	09/11/2015	<u>S</u> (3)	900	D	\$ 81.1456 (5)	122,239	D
Common Stock	09/11/2015	<u>S</u> (3)	100	D	\$ 81.8	122,139	D
Common Stock	09/14/2015	<u>S</u> (3)	8,950	D	\$ 80.7004 (6)	113,189	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Dividend Equivalent Rights	<u>(1)</u>	09/11/2015		M		151.1686		<u>(1)</u>	<u>(1)</u>	Common Stock	1
Employee Stock Option (right to buy)	\$ 43.11	09/11/2015		M <u>(3)</u>		6,164		09/06/2013 <u>(7)</u>	09/06/2019	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLIGAN STEPHEN D C/O WESTERN DIGITAL CORPORATION 3355 MICHELSON DRIVE, SUITE 100 IRVINE, CA 92612	X		President & CEO	

Signatures

By: /s/ Van Huynh Attorney-in-Fact For: Stephen D.
Milligan

09/15/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The dividend equivalents were converted into, and paid in the form of, shares of the issuer's common stock on a one-for-one basis in connection with the vesting of restricted stock units to which the dividend equivalents relate. A cash amount equal to \$13.58 was also paid to the holder to settle a fractional dividend equivalent of 0.1686.

(2) Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).

(3) These transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 13, 2015.

(4) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$79.7480 to a high of \$80.69. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(5) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$80.79 to a high of \$81.56. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(6) Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of \$80.08 to a high of \$81.07. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(7) The option vested 25% one year from the grant date of 9/6/2012, and an additional 6.25% vested at the end of each three-month period through 9/6/2015. The remaining shares subject to the option will vest at 6.25% at the end of each three-month period until fully vested on 9/6/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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