

WESTERN DIGITAL CORP
Form 4
July 26, 2016

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LONG MARK P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
07/22/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Finance & CSO

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

(Street)

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

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

IRVINE, CA 92612

(City) (State) (Zip)

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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/22/2016 | | M | 1,310 (1) | \$ 0 | 25,058 | D |
| Common Stock | 07/22/2016 | | A | 83,327 (2) | \$ 0 | 108,385 | D |
| Common Stock | 07/22/2016 | | F | 16,301 (3) | \$ 52.4 | 92,084 | D |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Dividend Equivalent Rights | (1) | 07/22/2016 | | M | 436.9839 | (1) | (1) | Common Stock | 436.9839 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LONG MARK P C/O WESTERN DIGITAL CORPORATION 3355 MICHELSON DRIVE, SUITE 100 IRVINE, CA 92612 | | | EVP, Finance & CSO | |

Signatures

By: /s/ Van Huynh Attorney-in-Fact For: Mark Long
Date: 07/26/2016

__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) With respect to the dividend equivalents, 1,140.7994 were previously accrued based on target level performance, and an additional 2,136.6181 dividend equivalents were accrued in connection with a determination that the performance-based restricted stock units to which the dividend equivalents relate were achieved at a level greater than target. Of the total 3,277.4175 accrued dividend equivalents, 1,310 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 the performance-based restricted stock units to which the dividend equivalents relate, and the remaining accrued dividend equivalents will convert into, and be paid in the form of, shares of the issuers common stock in connection with the vesting of the performance-based restricted stock unit award to which the dividend equivalents relate. A cash amount equal to \$49.85 was also paid to the holder to settle a fractional dividend
- (2) Represents shares issued as payment in respect of the vesting of a performance-based restricted stock unit award. Of the total 83,327 shares, 33,330 vested on 7/22/2016, 33,330 shares will vest on 7/1/2017, and 16,667 shares will vest on 7/1/2018.
- (3) Payment of tax obligation by withholding securities incident to the vesting of securities in accordance with Rule 16b-3(e).
- (4)

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The total number of derivative securities has been adjusted to reflect the cancellation of 549.7898 dividend equivalents in connection with the cancellation on 7/6/2016 of certain portions of the performance-based restricted stock unit award to which the dividend equivalents relate.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.