

WESTERN DIGITAL CORP

Form 4

January 26, 2017

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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(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)
01/24/2017

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)

Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 01/24/2017 | | M ⁽¹⁾ | | 15,425 | A | \$ 38.19 | 120,866 | D |
| Common Stock | 01/24/2017 | | M ⁽¹⁾ | | 24,654 | A | \$ 43.11 | 145,520 | D |
| Common Stock | 01/24/2017 | | S ⁽¹⁾ | | 40,079 | D | \$ 75 | 105,441 | D |
| Common Stock | 01/25/2017 | | S ⁽¹⁾ | | 28,340 | D | \$ 79.9199 (2) | 77,101 | D |

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| | | | |
|-----------------|--------|---|-----------------------|
| Common Stock | 22,500 | I | By Family Trust |
|-----------------|--------|---|-----------------------|

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

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(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 Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|--|-------------------------------------|
| Employee Stock Option (right to buy) | \$ 38.19 | 01/24/2017 | | M ⁽¹⁾ | 15,425 | 03/19/2013 ⁽³⁾ 03/19/2019 | Common Stock | 15,4 |
| Employee Stock Option (right to buy) | \$ 43.11 | 01/24/2017 | | M ⁽¹⁾ | 24,654 | 09/06/2013 ⁽³⁾ 09/06/2019 | Common Stock | 24,6 |

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 | | Chief Executive Officer | |

Signatures

By: /s/ Sandra Garcia Attorney-in-Fact For: Stephen D. Milligan 01/26/2017

__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) These transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 10, 2016.

Represents the weighted average sale price per share. These shares were sold in multiple transactions at prices ranging from a low of
(2) \$79.78 to a high of \$80.03. 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.
(3) The option vested 25% on the first anniversary of the grant date and 6.25% at the end of each three-month period thereafter.

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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