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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **February 20, 2026**

The Walt Disney Company

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38842
(Commission File Number)

83-0940635
(IRS Employer
Identification No.)

**500 South Buena Vista Street
Burbank, California 91521**
(Address of Principal Executive Offices and Zip Code)

(818) 560-1000
(Registrant's telephone number, including area code)

Not applicable
(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	DIS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 20, 2026, The Walt Disney Company (the “Company”) exercised its right to terminate without cause the employment of Kristina K. Schake as Senior Executive Vice President and Chief Communications Officer, effective as of March 19, 2026. In connection with her termination, Ms. Schake will receive the separation benefits payable in accordance with the terms of her previously disclosed employment agreement.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated February 24, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Walt Disney Company

By: /s/ Jolene E. Negre
Jolene E. Negre
Deputy General Counsel - Securities Regulation, Governance
& Secretary

Dated: February 24, 2026

KRISTINA SCHAKE TO DEPART AS CHIEF COMMUNICATIONS OFFICER OF THE WALT DISNEY COMPANY

BURBANK, Calif., February 24, 2026 — The Walt Disney Company (NYSE: DIS) today announced that Kristina Schake, Senior Executive Vice President and Chief Communications Officer, will depart the company after March 18, 2026, coinciding with the end of Bob Iger’s tenure as Chief Executive Officer. Schake, who joined Disney in 2022, has served as a member of the company’s senior management team and advisor to the CEO and Board of Directors, helping to advance Disney’s business and strategic objectives, strengthen its long-term positioning, and navigate a period of significant change for the company and the broader industry.

“Kristina is an accomplished and respected communications leader, and Disney has been fortunate to have her expertise and insight during a dynamic period that has demanded strategic clarity and judgment,” said **Robert A. Iger, Chief Executive Officer, The Walt Disney Company**. “Kristina is a skilled strategist, a trusted advisor, and an admired leader whose positive impact on Disney will be lasting. She strengthened how the company aligns communications with business and strategic priorities, ensuring critical stakeholder audiences are engaged with discipline and purpose. I am grateful for her partnership and friendship, her counsel, and her innumerable contributions.”

“I am so thankful to have had the opportunity to serve The Walt Disney Company during such a pivotal chapter in its history,” said **Kristina Schake**. “The company I joined in 2022 was in a vastly different place from where it is today, both reputationally and from a business perspective, and I am proud of the work our worldwide communications team has done to support Bob as he has put Disney on a steady course for growth for the next generation of leaders. With that mission now successfully completed, I’m looking forward to my next challenge. Working alongside Bob, his management team, and so many exceptional communications professionals has been a privilege I will carry with me forever, and I leave with tremendous respect for this institution and great confidence in Disney’s future under Josh D’Amaro and Dana Walden.”

Schake’s counsel and communications leadership have been integral to maintaining clarity, consistency, and confidence among employees, partners, investors, consumers, and other key stakeholders during a period of sustained complexity for the business and the industry. During her four years at the company she has shaped the communications strategies for the company’s most consequential moments, including Iger’s return as CEO in November 2022; Disney’s decisive defeat of two proxy challenges; the achievement of profitability in streaming and the integration of Hulu into Disney+; the announcement of a new theme park resort in Abu Dhabi; the launch of ESPN’s direct-to-consumer offering; and the selection of Josh D’Amaro as Disney’s next Chief Executive Officer and Dana Walden as President and Chief Creative Officer.

Prior to joining Disney in 2022, Schake was appointed by President Joe Biden to lead the nationwide COVID-19 vaccine campaign, managing the federal government’s national

public education initiative. Previously, she was Global Communications Director for Instagram. Schake has held key senior roles in government and politics, including Communications Director for First Lady Michelle Obama and Deputy Communications Director for Secretary Hillary Clinton's 2016 presidential campaign. Additionally, Schake co-founded the American Foundation for Equal Rights, which led the successful bipartisan public awareness campaign and legal challenge to restore marriage equality in California.

The company will announce Schake's successor at a later date.

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