

MELTON CAROL A

Form 4

March 09, 2012

**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 \*  
MELTON CAROL A

(Last) (First) (Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019-8016

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

TIME WARNER INC. [TWX]

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

03/07/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3)  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|----------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, Par<br>Value<br>\$.01 | 03/07/2012                              |                                                             | M <sup>(1)</sup>                     | 3,948.384 A                                                             | \$ 0 <sup>(2)</sup> 28,402.384                                                                                     | D                                                                       |                                                                   |
| Common<br>Stock, Par<br>Value<br>\$.01 | 03/07/2012                              |                                                             | F <sup>(3)</sup>                     | 1,735 D                                                                 | \$ 36.59 26,667.384                                                                                                | D                                                                       |                                                                   |
| Common<br>Stock, Par<br>Value<br>\$.01 | 03/07/2012                              |                                                             | S <sup>(4)</sup>                     | 0.384 D                                                                 | \$ 36.59 26,667                                                                                                    | D                                                                       |                                                                   |

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|                                        |           |   |                                                 |
|----------------------------------------|-----------|---|-------------------------------------------------|
| Common<br>Stock, Par<br>Value<br>\$.01 | 321       | I | By<br>Savings<br>Plan <sup>(5)</sup>            |
| Common<br>Stock, Par<br>Value<br>\$.01 | 2,846     | I | By<br>Spouse <sup>(6)</sup>                     |
| Common<br>Stock, Par<br>Value<br>\$.01 | 3,601.767 | I | By<br>Spouse's<br>401(k)<br>Plan <sup>(7)</sup> |

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 required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                                        |                            |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|----------------------------------------|----------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                      | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title                                  | Amount<br>Number<br>Shares |
| Restricted<br>Stock<br>Units                        | (2)                                                                | 03/07/2012                              |                                                             | M                                    |                                                                                                        | 3,948.384                                                      |     | 03/07/2012                                                     | 03/07/2012         | Common<br>Stock,<br>Par Value<br>\$.01 | 3,948.384                  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships                                                |
|---------------------------------------------------------------------|--------------------------------------------------------------|
| MELTON CAROL A<br>ONE TIME WARNER CENTER<br>NEW YORK, NY 10019-8016 | Director 10% Owner Officer Other<br>Executive Vice President |

## Signatures

By: Brenda C. Karickhoff for Carol A.  
Melton

03/09/2012

\_\_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) Shares of common stock acquired upon the vesting of restricted stock units awarded on March 7, 2008.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock. The Reporting Person received one share of common stock for each restricted stock unit that vested.
- (3) Payment of tax liability by withholding shares of common stock incident to the vesting of restricted stock units in accordance with Rule 16b-3 of the Securities Exchange Act of 1934.
- (4) Cash payment in lieu of fractional shares. This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.
- (5) The Time Warner Savings Plan, a qualified employee benefit plan (the "Savings Plan"). Includes shares of common stock acquired through the reinvestment of dividends paid on the common stock held by the Savings Plan.
- (6) The Reporting Person disclaims beneficial ownership of these shares, which are held by her spouse.
- (7) The Reporting Person disclaims beneficial ownership of these shares, which were purchased in her spouse's 401(k) plan.
- (8) These restricted stock units vest in two equal installments on the third and fourth anniversaries of their dates of grant, February 20, 2009, February 8, 2010 and February 7, 2011.

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.