

TIME WARNER INC.

Form 4

August 13, 2013

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 *
WRIGHT DEBORAH C

(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)
08/12/2013

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)

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, Par Value \$.01	08/12/2013		M	3,853 A	\$ 36.68	22,193	D
Common Stock, Par Value \$.01	08/12/2013		M	3,853 A	\$ 36.12	26,046	D
Common Stock, Par Value \$.01	08/12/2013		M	3,853 A	\$ 44.85	29,899	D
Common Stock, Par Value \$.01	08/12/2013		S	11,559 (1) (2) D	\$ 63.63	18,340	D

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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 Securities (Instr. 3 and 4)		8. I. Derivative Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 36.68	08/12/2013		M		3,853		<u>(3)</u>	05/19/2015	Common Stock, Par Value \$0.01	3,853
Director Stock Option (Right to Buy)	\$ 36.12	08/12/2013		M		3,853		<u>(3)</u>	05/19/2016	Common Stock, Par Value \$0.01	3,853
Director Stock Option (Right to Buy)	\$ 44.85	08/12/2013		M		3,853		<u>(3)</u>	05/18/2017	Common Stock, Par Value \$0.01	3,853

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WRIGHT DEBORAH C ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X			

Signatures

By: Brenda C. Karickhoff for Deborah C.
Wright

08/13/2013

__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) This transaction was executed in multiple trades at prices ranging from \$63.621 to \$63.646. The price reported above reflects the weighted average sale price.

The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, Time Warner
- (2) Inc. or a security holder of Time Warner Inc. full information regarding the number of shares and prices at which each transaction was effected.
- (3) This option is currently exercisable.

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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