

TIME WARNER INC.
Form 4
October 29, 2015

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 *
EINHORN JESSICA P

2. Issuer Name and Ticker or Trading Symbol
TIME WARNER INC. [TWX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/28/2015

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

ONE TIME WARNER CENTER

(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

NEW YORK, NY 10019

(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. 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, Par Value \$.01	10/28/2015		M ⁽¹⁾		4,019	A	\$ 43
							24,934
Common Stock, Par Value \$.01	10/28/2015		M ⁽¹⁾		4,019	A	\$ 32.61
							28,953
Common Stock, Par Value \$.01	10/28/2015		M ⁽¹⁾		4,880	A	\$ 35.27
							33,833
Common Stock, Par Value \$.01	10/28/2015		M ⁽¹⁾		5,336	A	\$ 33.81
							39,169

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Common Stock, Par Value \$.01	10/28/2015	M ⁽¹⁾	2,996	A	\$ 56.83	42,165	D
Common Stock, Par Value \$.01	10/28/2015	S ⁽¹⁾	21,250 <u>(2)</u> <u>(3)</u>	D	\$ 75	20,915	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 required to respond unless the form displays a currently valid OMB control number.

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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)	8. Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 43	10/28/2015		M ⁽¹⁾	4,019	⁽⁴⁾ 05/18/2017	Common Stock, Par Value \$.01	4,019
Director Stock Option (Right to Buy)	\$ 32.61	10/28/2015		M ⁽¹⁾	4,019	⁽⁴⁾ 05/16/2018	Common Stock, Par Value \$.01	4,019
Director Stock Option (Right to Buy)	\$ 35.27	10/28/2015		M ⁽¹⁾	4,880	⁽⁴⁾ 05/20/2021	Common Stock, Par Value \$.01	4,880
Director Stock Option (Right to Buy)	\$ 33.81	10/28/2015		M ⁽¹⁾	5,336	⁽⁴⁾ 05/15/2022	Common Stock, Par Value \$.01	5,336

