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

(Last) (First) (Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 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 (2) (3) | 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.**

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. De Sec (In |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | 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 | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Director Stock Option (Right to Buy) | $ 56.83 | 10/28/2015 | | M(1) | 2,996 | (4) | 05/23/2023 | Common Stock, Par Value $.01 | 2,996 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| EINHORN JESSICA P<br>ONE TIME WARNER CENTER<br>NEW YORK, NY 10019 | X | | | |

# Signatures

By: Brenda C. Karickhoff for Jessica P. Einhorn 10/29/2015

**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 effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 8, 2015.
- **(2)** This transaction was executed in multiple trades at prices ranging from $75.00 to $75.01. The price reported above reflects the weighted average sale price.
- **(3)** The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, Time Warner Inc. or a security holder of Time Warner Inc., full information regarding the number of shares and prices at which each transaction was effected.
- **(4)** 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.
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.