

Horne Douglas Edward
 Form 4
 February 20, 2018

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 *
 Horne Douglas Edward

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)

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

ONE TIME WARNER CENTER

02/15/2018

SVP and Controller

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, Par Value \$.01	02/15/2018		M ⁽¹⁾		1,397 A \$ 0 ⁽²⁾	19,198	D
Common Stock, Par Value \$.01	02/15/2018		F ⁽³⁾		580 D \$ 94.99	18,618	D
Common Stock, Par Value \$.01	02/15/2018		M ⁽¹⁾		2,385 A \$ 0 ⁽²⁾	21,003	D
Common Stock, Par	02/15/2018		F ⁽³⁾		1,105 D \$ 94.99	19,898	D

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Value \$.01								
Common Stock, Par Value \$.01	02/15/2018		M ⁽¹⁾	2,208	A	\$ 0 ⁽²⁾	22,106	D
Common Stock, Par Value \$.01	02/15/2018		F ⁽³⁾	1,023	D	\$ 94.99	21,083	D
Common Stock, Par Value \$.01	02/15/2018		M ⁽¹⁾	1,585	A	\$ 0 ⁽²⁾	22,668	D
Common Stock, Par Value \$.01	02/15/2018		F ⁽³⁾	496	D	\$ 94.99	22,172	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Pr Deriv Secur (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	02/15/2018		M	1,397	<u>(4)</u>	<u>(4)</u>	Common Stock, Par Value \$.01	1,397
Restricted Stock Units	<u>(2)</u>	02/15/2018		M	2,385	<u>(5)</u>	<u>(5)</u>	Common Stock, Par Value \$.01	2,385
Restricted Stock Units	<u>(2)</u>	02/15/2018		M	2,208	<u>(6)</u>	<u>(6)</u>	Common Stock, Par Value \$.01	2,208

