

Warner Music Group Corp.
Form 4
August 16, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cohen Lyor

(Last) (First) (Middle)

C/O WARNER MUSIC GROUP
CORP., 75 ROCKEFELLER
PLAZA

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Warner Music Group Corp. [WMG]

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

08/16/2006

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)
CEO, U.S. Recorded Music

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)
				(A) or (D) Code V Amount (D) Price			
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	S ⁽¹⁾	1,100 D	\$ 22.75 1,671,102.2286	D	
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	S ⁽¹⁾	100 D	\$ 22.76 1,671,102.2286	D	
	08/16/2006	08/19/2006	S ⁽¹⁾	1,100 D	1,671,102.2286	D	

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Common stock, par value \$0.001 per share						\$ 22.77		
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	200	D	\$ 22.82	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	300	D	\$ 22.83	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	100	D	\$ 22.84	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	1,600	D	\$ 22.87	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	3,300	D	\$ 22.88	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	4,600	D	\$ 22.89	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	110,100	D	\$ 22.9	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	1,400	D	\$ 22.91	1,671,102.2286	D
	08/16/2006	08/19/2006	<u>S(1)</u>	6,000	D		1,671,102.2286	D

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Common stock, par value \$0.001 per share						\$ 22.92		
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	2,500	D	\$ 22.93	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	2,200	D	\$ 22.94	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	3,200	D	\$ 22.95	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	3,200	D	\$ 22.96	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	1,100	D	\$ 22.97	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	1,300	D	\$ 22.98	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	600	D	\$ 22.99	1,671,102.2286	D
Common stock, par value \$0.001 per share	08/16/2006	08/19/2006	<u>S(1)</u>	1,300	D	\$ 23	1,671,102.2286	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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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cohen Lyor C/O WARNER MUSIC GROUP CORP. 75 ROCKEFELLER PLAZA NEW YORK, NY 10019			CEO, U.S. Recorded Music	

Signatures

Trent N. Tappe for Lyor
Cohen
08/16/2006
**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) Such shares were sold to address financial needs arising from the anticipated divorce settlement with the spouse of the Reporting Person. The Reporting Person has informed the Company that he does not anticipate further sales for at least the next six months.

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