

TIME WARNER INC.
Form 4
May 04, 2010

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BARKSDALE JAMES L

(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)
05/01/2010

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	05/01/2010		M ⁽¹⁾	2,356.748 A	\$ 0 ⁽²⁾ 168,998.748	D	
Common Stock, Par Value \$.01	05/01/2010		S ⁽³⁾	0.748 D	\$ 33.48 168,998	D	
Common Stock, Par Value \$.01					400	I	By Partnership

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Common
Stock,
Par Value
\$.01

2,150 I By Trust

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	(2)	05/01/2010		M	2,356.748	05/01/2010 05/01/2010	Common Stock, Par Value \$.01

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BARKSDALE JAMES L
ONE TIME WARNER CENTER X
NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff For James L.
Barksdale

05/04/2010

**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) The common stock was acquired as a result of the vesting of restricted stock units awarded on May 19, 2006, May 18, 2007, May 16, 2008 and May 29, 2009.

(2) Each restricted stock unit represents a contingent right to receive one share of Common Stock. The Reporting Person receives one share of Common Stock for each restricted stock unit that vests.

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- (3) This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.

These awards of restricted stock units vest in annual installments of 25% beginning on May 1, 2007 through May 1, 2010 for restricted stock units granted May 19, 2006, May 1, 2008 through May 1, 2011 for restricted stock units granted May 18, 2007, May 1, 2009 through May 1, 2012 for restricted stock units granted May 16, 2008 and May 1, 2010 through May 1, 2013 for restricted stock units granted May 29, 2009. The vested shares of Common Stock will be issued to the Reporting Person upon vesting.

- (4) Includes previously granted restricted stock units that have been adjusted to reflect the separation of AOL Inc. from Time Warner Inc. on December 9, 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, the adjustment transaction is not required to be reported.
- (5)

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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