

Time Inc.
Form SC 14D9/A
January 26, 2018

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

SCHEDULE 14D-9

(Rule 14d-101)

(Amendment No. 6)

SOLICITATION/RECOMMENDATION STATEMENT
UNDER SECTION 14(d)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

TIME INC.

(Name of Subject Company)

TIME INC.

(Name of Person Filing Statement)

Common stock, par value \$0.01 per share

(Title of Class of Securities)

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887228104

(CUSIP Number of Class of Securities)

Lauren Ezrol Klein

Executive Vice President, General Counsel and Corporate Secretary

225 Liberty Street

New York, NY 10281

(212) 522-1212

**(Name, address and telephone number of person authorized to receive notices and communications
on behalf of the persons filing statement)**

With copies to:

William D. Regner

Michael A. Diz

Debevoise & Plimpton LLP

919 Third Avenue

New York, NY 10022

(212) 909-6000

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 6 (this Amendment) amends and supplements Items 2 and 9 in the Solicitation/Recommendation Statement on Schedule 14D-9 filed by Time Inc., a Delaware corporation (the Company), with the U.S. Securities and Exchange Commission (the SEC) on December 12, 2017 (together with any amendments and supplements thereto, including this Amendment, the Schedule 14D-9). The Schedule 14D-9 relates to the tender offer by Gotham Merger Sub, Inc., a Delaware corporation (Purchaser) and a wholly owned subsidiary of Meredith Corporation, an Iowa corporation (Meredith), to purchase all of the issued and outstanding shares of the Company's common stock, par value \$0.01 per share (the Shares), at a purchase price of \$18.50 per Share, net to the seller in cash, without interest thereon and subject to reduction for any applicable U.S. federal withholding, back-up withholding or other applicable tax withholdings, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated December 12, 2017 (as amended or supplemented from time to time, the Offer to Purchase), and in the related Letter of Transmittal (as amended or supplemented from time to time, the Letter of Transmittal which, together with the Offer to Purchase, constitutes the Offer). The Offer is described in a Tender Offer Statement on Schedule TO (as amended or supplemented from time to time, and together with the exhibits thereto, the Schedule TO) filed by Meredith and Purchaser with the SEC on December 12, 2017. Copies of the Offer to Purchase and form of Letter of Transmittal are filed as Exhibits (a)(1)(A) and (a)(1)(B), respectively, to the Schedule 14D-9 and are incorporated herein by reference.

Except as otherwise set forth below, the information set forth in the Schedule 14D-9 remains unchanged and is incorporated herein by reference as relevant to items in this Amendment. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Schedule 14D-9. This Amendment is being filed to reflect certain updates as indicated below.

Item 2. Identity and Background of Filing Person.

Item 2 of the Schedule 14D-9 is hereby amended and supplemented by adding the following at the end of the second paragraph under the heading "Tender Offer" :

On January 26, 2018, Meredith announced an extension of the expiration of the Offer until one minute after 11:59 p.m. (Eastern Time) on January 30, 2018, unless further extended in accordance with the Merger Agreement. The Offer, which was previously scheduled to expire one minute after 11:59 p.m. (Eastern Time) on January 25, 2018, was extended three business days (in accordance with the Merger Agreement). Computershare Trust Company, N.A., the depository for the Offer, has advised that, as of the close of business, Eastern Time on January 25, 2018, approximately 65,987,804 Shares (not including 1,305,100 Shares tendered by notice of guaranteed delivery for which Shares have not yet been delivered) have been validly tendered and not properly withdrawn pursuant to the Offer, representing approximately 65.6% of the outstanding Shares. Meredith and Purchaser currently expect the Offer will be consummated on January 31, 2018, subject to the satisfaction of all closing conditions and following consummation of the previously-announced financing transactions in connection with the Offer and Merger Agreement.

Item 9. Exhibits.

Item 9 of the Schedule 14D-9 is hereby amended and supplemented by adding the following exhibit:

**Exhibit
No.**

(a)(5)(H) Press Release issued by Meredith on January 26, 2018 (incorporated herein by reference to Exhibit (a)(5)(E) to the Schedule TO).

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

TIME INC.

By: /s/ Susana D Emic

Name: Susana D Emic

Title: Executive Vice President and
Chief Financial Officer

Dated: January 26, 2018