

ADLER EDWARD I
Form 4
February 14, 2007

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 *
ADLER EDWARD I

(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)

02/13/2007

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)

Executive Vice President

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)
Common Stock, par value \$.01	02/13/2007		M ⁽¹⁾	2,000 A	\$ 14.52 31,200	D	
Common Stock, par value \$.01	02/13/2007		S ⁽¹⁾	2,000 D	\$ 21.17 29,200	D	
Common Stock, par value \$.01	02/13/2007		F ⁽²⁾	3,400 D	\$ 21.38 25,800	D	
Common Stock, par					9,991	I	By Savings

value \$.01

Plan ⁽³⁾

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.52	02/13/2007		M ⁽¹⁾	2,000	⁽⁴⁾ 03/18/2007	Common Stock, par value \$.01	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
ADLER EDWARD I ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	Director 10% Owner Officer Other Executive Vice President

Signatures

By: Brenda C. Karickhoff For: Edward I.
Adler

02/14/2007

__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) These transactions were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 9, 2005.

(2) Payment of tax liability by withholding shares of common stock incident to the vesting of restricted stock in accordance with Rule 16b-3.

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- (3) The Time Warner Savings Plan, a qualified employee benefit plan.
- (4) This option is currently exercisable.

Remarks:

See Exhibit 24 - Power of Attorney

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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