CAPPUCCIO PAUL T

Form 4 March 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CAPPUCCIO PAUL T			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			
ONE TIME WARNER CENTER			(Month/Day/Year) 03/02/2011	Director 10% Owner Officer (give title Other (specify below) EVP and General Counsel		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		

NEW YORK, NY 10019-8016

(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)	Code (Instr. 3, 4 and 5) ar) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock, Par Value \$.01	03/02/2011		M(1)	6,669.498	` ′		76,708.498	D	
Common Stock, Par Value \$.01	03/02/2011		F(3)	3,365	D	\$ 37.24	73,343.498	D	
Common Stock, Par Value \$.01	03/02/2011		S(4)	1.498	D	\$ 37.24	73,342	D	

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 $\begin{array}{c} \text{Common} \\ \text{Stock, Par} \\ \text{Value} \\ \$.01 \end{array} \hspace{2cm} 236 \hspace{1cm} \text{I} \hspace{1cm} \begin{array}{c} \text{By} \\ \text{Savings} \\ \text{Plan} \ \underline{^{(5)}} \end{array}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dat (Month/Day/Y	7. Title and Amour Underlying Securit (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Restricted Stock Units	\$ 0 (2)	03/02/2011		M	6,669.498	03/02/2011	03/02/2011	Common Stock, Par Value \$.01	6,6

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Reporting Owners

Reporting Owner Name / Address			Keiauonsinps	
	Director	10% Owner	Officer	Other

CAPPUCCIO PAUL T

ONE TIME WARNER CENTER EVP and General Counsel NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff for Paul T.
Cappuccio
03/03/2011

**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) Shares of common stock acquired upon the vesting of restricted stock units awarded on March 2, 2007.

(2)

Reporting Owners 2

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Each restricted stock unit represents a contingent right to receive one share of common stock. The Reporting Person received one share of common stock for each restricted stock unit that vested.

- (3) Payment of tax liability by withholding shares of common stock incident to the vesting of restricted stock units in accordance with Rule 16b-3 of the Securities Exchange Act of 1934.
- (4) Cash payment in lieu of fractional shares. This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.
- (5) The Time Warner Savings Plan, a qualified employee benefit plan (the "Savings Plan"). Includes shares of common stock acquired through the reinvestment of dividends paid on the common stock held by the Savings Plan.
- (6) These restricted stock units vest in two equal installments on the third and fourth anniversaries of their dates of grant, March 7, 2008, February 20, 2009, February 8, 2010 and February 7, 2011.

Remarks:

See Exhibit 99 - Confirmation of Authority to Prepare, Sign and File Section 16 Reports and Related Documents.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.