Dopfner Mathias Form 4 May 18, 2012

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Dopfner Mathias

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

TIME WARNER INC. [TWX]

(Check all applicable)

10% Owner

(First) ONE TIME WARNER CENTER

(Month/Day/Year)

3. Date of Earliest Transaction

05/16/2012

X_ Director Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

below)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

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

Person

(Street)

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

NEW YORK, NY 10019-8016

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Expiration Date Code Securities (Instr. 8) Acquired

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Edgar Filing: Dopfner Mathias - Form 4

	Derivative Security			D: (E (Is	A) or isposed D) nstr. 3, ad 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Director Stock Option (Right to Buy)	\$ 35.27	05/16/2012	A	5	,115		05/16/2013(1)	05/15/2022	Common Stock, Par Value \$.01	5,115
Restricted Stock Units	(2)	05/16/2012	A	2	,410		(3)	(3)	Common Stock, Par Value \$ 01	2,410

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Dopfner Mathias ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X						

Signatures

By: Brenda C. Karickhoff for Mathias
Dopfner

05/18/2012

**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) This option vests in full on the first anniversary of the date of grant.
- (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.
- (3) This award of restricted stock units vests in full on May 1, 2013. The vested shares of Common Stock will be issued to the Reporting Person upon vesting.

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.

Reporting Owners 2