## Edgar Filing: Wachter Paul - Form 4

Wachter Paul Form 4 May 18, 2012										
FORM 4									PPROVA	L
	UNITED	STATES		RITIES A	OMB Number:	3235-0	0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEM Filed pur Section 17(	Estimated average burden hours per response		y 31, 2005 0.5						
(Print or Type Respondence)	nses)									
1. Name and Address of Reporting Person <u>*</u> Wachter Paul			2. Issuer Name <b>and</b> Ticker or Trading Symbol TIME WARNER INC. [TWX]			5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) ONE TIME WARNER CENTER			3. Date of Earliest Transaction (Month/Day/Year) 05/16/2012			(Check all applicable) <u>X</u> Director Officer (give title <u>10%</u> Owner Dother (specify below)				
NEW YORK, N	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (	(State)	(Zip)	Tab	le I - Non-l	Derivativ	e Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	l
	ansaction Date th/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Dispose (Instr. 3	d (A) or	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficial Ownershi (Instr. 4)	1
Reminder: Report on	a separate line	e for each cla	ass of sect	urities bene	Pers infor requ	ons who res mation con ired to resp lays a curre	or indirectly. spond to the collectained in this form ond unless the for ntly valid OMB col	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount c
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

	Derivative Security				(A) or Disposed o (D) (Instr. 3, 4 and 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	А		5,115		05/16/2013 <u>(1)</u>	05/15/2022	Common Stock, Par Value \$.01	5,115
Restricted Stock Units	<u>(2)</u>	05/16/2012	А		2,410		<u>(3)</u>	(3)	Common Stock, Par Value \$.01	2,410

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
Wachter Paul ONE TIME WARNER CENTER NEW YORK, NY 10019	Х						
Signatures							
By: Brenda C. Karickhoff for Paul Wachter	D.	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.