TIME WARNER INC.

Form 4 June 17, 2013

## FORM 4

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

**OMB APPROVAL OMB** 3235-0287

Number: Expires:

January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

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

Estimated average burden hours per response... 0.5

Form 5 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 \* **Desroches Pascal** 

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol TIME WARNER INC. [TWX]

(Check all applicable)

(Last)

(Middle)

3. Date of Earliest Transaction

Director

ONE TIME WARNER CENTER

(First)

(Month/Day/Year) 06/14/2013

10% Owner \_X\_\_ Officer (give title \_ Other (specify below)

SVP and Controller

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

NEW YORK, NY 10019-8016

(Ctata)

(City)	(State)	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. Securit on(A) or Dia (Instr. 3, 4)	sposed	of (D)	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	06/14/2013		M			\$ 15.27	5,955	D	
Common Stock, Par Value \$.01	06/14/2013		M	6,188	A	\$ 26.92	12,143	D	
Common Stock, Par Value \$.01	06/14/2013		S	12,143 (1) (2)	D	\$ 57.62	0	D	
Common Stock, Par							284	I	By Savings

Value \$.01 Plan  $\frac{(3)}{}$ 

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

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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 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 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 15.27	06/14/2013		M	5,955	<u>(4)</u>	02/19/2019	Common Stock, Par Value \$.01	5 955
Employee Stock Option (Right to Buy)	\$ 26.92	06/14/2013		M	6,188	(5)	02/07/2020	Common Stock, Par Value \$.01	6,188

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 3	Director	10% Owner	Officer	Other			
Desroches Pascal ONE TIME WARNER CENTER NEW YORK, NY 10019-8016			SVP and Controller				
Signatures							
Brenda C. Karickhoff for Pascal Desroches		06/17/2013					
**Signature of Reporting Person		Date					

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### **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 transaction was executed in multiple trades at prices ranging from \$57.60 to \$57.65. The price reported above reflects the weighted average sales price.
- The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, Time Warner (2) Inc. or a security holder of Time Warner Inc. full information regarding the number of shares and prices at which each transaction was effected.
- (3) 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.
- (4) This option is currently exercisable.
- (5) This option becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, February 8, 2010.

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.