

TURNER R E
Form 5
February 07, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TURNER R E

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
TIME WARNER INC [TWX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

ONE TIME WARNER CENTER

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10019

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock, par value \$0.01							1,675,400 ⁽¹⁾	D	
Common Stock, par value \$0.01	07/14/2004		G ⁽²⁾	892,857	D	\$ 17.36	32,576,606	I	By Limited Partnership ⁽³⁾
Common Stock, par value \$0.01	10/13/2004		G ⁽²⁾	930,931	D	\$ 16.65	31,805,238	I	By Limited Partnership

Edgar Filing: TURNER R E - Form 5

- (2) The transactions reported in this Form 5 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on behalf of the Limited Partnership (as described below) on November 11, 2003.
- By Turner Holdings Limited Partnership I, in which the Reporting Person holds a 99.99% limited partnership interest. The remaining
- (3) .01% general partnership interest in Turner Holdings Limited Partnership I is held by Turner Management I, Inc. of which the Reporting Person is the sole officer, director and shareholder.
- (4) Includes 159,563 shares of Common Stock which were previously owned directly by the Reporting Person and were transferred to Turner Holdings Limited Partnership I on October 22, 2004.
- (5) By Reporting Person as trustee and beneficiary under the R.E. Turner Charitable Remainder Unitrust No. 2.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.