BEWKES JEFFREY L

Form 4/A June 16, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* BEWKES JEFFREY L

2. Issuer Name and Ticker or Trading Symbol

TIME WARNER INC. [TWX]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner

(Check all applicable)

ONE TIME WARNER CENTER

(First)

(Month/Day/Year) 03/15/2009

X\_ Officer (give title Other (specify below)

Chairman of the Board and CEO 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

03/16/2009

(Instr. 8)

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

(Instr. 4)

Person

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

Following Reported

Transaction(s)

Code V Amount (D) Price

(A)

(Instr. 3 and 4)

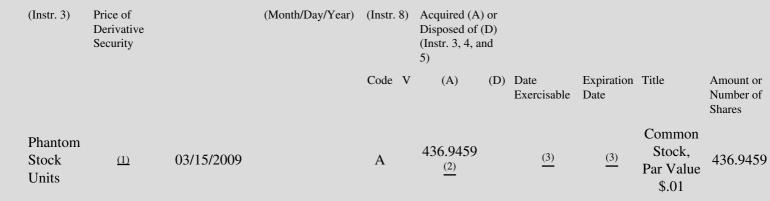
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

#### Edgar Filing: BEWKES JEFFREY L - Form 4/A



#### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEWKES JEFFREY L				
ONE TIME WARNER CENTER	X		Chairman of the Board and CEO	
NEW YORK, NY 10019-8016				

## **Signatures**

By: Brenda C. Karickhoff for Jeffrey L.

Bewkes

06/16/2009

\*\*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) 1-for-1
- The amendment corrects the price and number of phantom stock units acquired on March 15, 2009 and the beneficial ownership amount listed in Box 9 of Table II

listed in Box 9 of Table II.

The phantom stock units were acquired by the Reporting Person pursuant to the terms of the Time Warner Deferred Compensation Plan

(the "Plan") in connection with the Issuer's quarterly cash dividend payment on its Common Stock and the Reporting Person's prior election to have a portion of the amounts deferred under the Plan track the performance of the Time Warner Common Stock Crediting Fund. This transaction is exempt under Section 16(b). The phantom stock units are settled in cash based on the Reporting Person's election either after a period of time not less than three years or following termination of employment. The cash value received by the Reporting Person upon distribution will be based on the fair market value of the Common Stock.

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.

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