## Edgar Filing: TIME WARNER INC. - Form 4

| TIME WAF   | RNER INC.                               |                    |   |              |                 |   |  |   |  |
|--|---|--------------------|---|--------------|-----------------|---|--|---|--|
| Form 4   |   |                    |   |              |                 |   |  |   |  |
| January 29,  | 2015                                    |                    |   |              |                 |   |  |   |  |
| FORM   |   |                    |   |              |                 |   | т  | PPROVAL   |  |
|  | UNITED                                  | STATES SE          | Washington  |              |                 | COMMISSION  | N OMB<br>Number:   | 3235-0287   |  |
| Check this box<br>if no longer CTATENTED OF CHANCES IN DENERICIAL OWNERSHIP OF |   |                    |   |              |                 |   | Expires:   | January 31,<br>2005   |  |
| subject to STATEMENT OF CHANGES IN BENEFICI<br>Section 16. SECURITIES          |   |                    |   |              | CIAL OV         | WNERSHIP OF   | Estimated<br>burden hou  | average<br>urs per  |  |
| Form 4<br>Form 5<br>obligation<br>may cor<br><i>See</i> Inst<br>1(b).          | Filed put<br>ons Section 170            | (a) of the Publ    |   | ding Com     | pany Act        | nge Act of 1934,<br>of 1935 or Sectio<br>940  |  | . 0.5   |  |
| (Print or Type   | Responses)                              |                    |   |              |                 |   |  |   |  |
| Averill Howard M Sy  |   |                    | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>TIME WARNER INC. [TWX] |              |                 | 5. Relationship of Reporting Person(s) to Issuer  |  |   |  |
| (Last)   | (First) (                               | Middle) 3. D       | Date of Earliest T  | ransaction   | -               | (Che  | eck all applicabl  | e)  |  |
| (M   |   |                    | (Month/Day/Year)<br>01/28/2015  |              |                 | Director 10% Owner<br>X Officer (give title Other (specify<br>below) below)<br>EVP & Chief Financial Officer                            |  |   |  |
|  |   |                    | . If Amendment, Date Original<br>iled(Month/Day/Year)                           |              |                 | <ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul> |  |   |  |
| NEW YOR  | RK, NY 10019                            |                    |   |              |                 |   | More than One R  |   |  |
| (City)   | (State)                                 | (Zip)              | Table I - Non-I   | Derivative S | Securities A    | cquired, Disposed   | of, or Beneficia   | lly Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | Execution Date any | 3.<br>c, if Transactio<br>Code<br>ear) (Instr. 8)                               |              | A) or<br>of (D) | Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |                    | Code V  | Amount       | (D) Price       | (Instr. 3 and 4)  |  |   |  |
| Reminder: Re   | port on a separate line                 | e for each class o | f securities benef  | ficially own | ed directly o   | or indirectly.  |  |   |  |
|  |   |                    |   | inform       | ation cont      | pond to the colle<br>ained in this form<br>and unless the fo  | n are not  | SEC 1474<br>(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 of | 6. Date Exercisable and | 7. Title and Amount of | 8.1 |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|------------------------|-----|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti | orDerivative | Expiration Date         | Underlying Securities  | De  |
| Security    | or Exercise |                     | any                | Code      | Securities   | (Month/Day/Year)        | (Instr. 3 and 4)       | Sec |

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| (Instr. 3)                   | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. |   | Acquired<br>or Dispose<br>(D)<br>(Instr. 3, 4<br>and 5) | ed of |                     |                    |  |                                     |
|------------------------------|------------------------------------|------------|------------------|---------|---|---|-------|---------------------|--------------------|--|-------------------------------------|
|                              |                                    |            |                  | Code    | v | (A)   | (D)   | Date<br>Exercisable | Expiration<br>Date | Title                                  | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock<br>Units | Ш                                  | 01/28/2015 |                  | А       |   | 19,567<br>(2)   |       | <u>(3)</u>          | <u>(3)</u>         | Common<br>Stock,<br>Par Value<br>\$.01 | 19,567                              |

## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                            | Relationships      |   |                               |       |  |  |  |  |
|--|--------------------|---|-------------------------------|-------|--|--|--|--|
|  | Director 10% Owner |   | Officer                       | Other |  |  |  |  |
| Averill Howard M<br>ONE TIME WARNER CENTER<br>NEW YORK, NY 10019 |                    |   | EVP & Chief Financial Officer |       |  |  |  |  |
| Signatures   |                    |   |                               |       |  |  |  |  |
| By: Brenda C. Karickhoff for How                                 | ard M.             | 0 | 01/29/2015                    |       |  |  |  |  |

By: Brenda C. Karickhoff for Howard M. Averill <u>\*\*</u>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) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (2) These restricted stock units were awarded on February 15, 2014 and were subject to a performance condition, which the Compensation and Human Development Committee certified on January 28, 2015 had been satisfied.
- (3) These restricted stock units vest in four equal installments on the first four anniversaries of their date of grant, February 15, 2014.

(4) These restricted stock units (as adjusted for the spin-off of Time Inc.) include (i) restricted stock units that vest in two equal installments(4) on the third and fourth anniversaries of the following dates of grant: February 7, 2011, and February 15, 2012 and (ii) restricted stock units that vest in four equal installments on the first four anniversaries of the date of grant, February 15, 2014.

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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