TIME WARNER INC.

Form 4

February 18, 2016

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue SECURITIES

burden hours per response... 0.5

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 * CAPPUCCIO PAUL T			2. Issuer Name and Ticker or Trading Symbol TIME WARNER INC. [TWX]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
ONE TIME WARNER CENTER		ENTER	(Month/Day/Year) 02/17/2016	Director 10% Owner _X Officer (give title Other (specify below) EVP and General Counsel			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec			
NEW YORK, NY 10019-8016			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person			

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative :	Securi	ties Acqu	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)				quired of (D)	Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Commo Stock, F Value \$	Par	02/17/2016		S(1)	21,916		\$ 64.37 (2) (3)	110,393	D		
Commo Stock, F Value \$	Par	02/17/2016		S <u>(1)</u>	9,111	D	\$ 64.83 (3) (4)	101,282	D		
Commo Stock, F Value \$	Par							284	I	By Savings Plan (5)	

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
				~				of			
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

CAPPUCCIO PAUL T

EVP and General Counsel ONE TIME WARNER CENTER

NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff for Paul T. 02/18/2016 Cappuccio

> **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 transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 11, 2015.
- This transaction was executed in multiple trades at prices ranging from \$63.66 to \$64.65. The price reported above reflects the weighted **(2)** average sale price.
- The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, Time Warner (3) Inc. or a security holder of Time Warner Inc., full information regarding the number of shares and prices at which each transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$64.66 to \$65.02. The price reported above reflects the weighted average sale price.

(5)

Reporting Owners 2

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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.

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.