MELTON CAROL A

Form 4 July 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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Check this box if no longer subject to Section 16. Form 4 or

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).

\$.01

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **MELTON CAROL A** Issuer Symbol TIME WARNER INC. [TWX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify ONE TIME WARNER CENTER 07/01/2009 below) below) **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

NEW YORK, NY 10019-8016

Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transactionor Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial Ownership (Month/Day/Year) (Instr. 8) Owned Direct (D) Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price

Common Stock, Par 07/01/2009 $\mathbf{M}^{(1)}$ 4,147.982 Α $\$ 0 \stackrel{(2)}{=} 8,159.982 \stackrel{(5)}{=} D$ Value \$.01 Common Stock, Par 07/01/2009 $F^{(3)}$ 1,449 6,710.982 (5) D Value \$.01 Common Stock, Par $S^{(4)}$ 07/01/2009 $6,710^{(5)}$ 0.982 D Value

Filed(Month/Day/Year)

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| Common Stock, Par Value \$.01 | 300 (5) | I | By Savings Plan (6) |
|--|------------------|---|---------------------------|
| Common Stock, Par Value \$.01 | 6,126 <u>(5)</u> | I | By Spouse (7) |

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. Transactio Code (Instr. 8) | 5. Number of or 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 Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|--|--|--------------------|--|---------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo Num Share |
| Restricted Stock Units | \$ 0 (2) | 07/01/2009 | | M | 4,147.982 | 07/01/2009 | 07/01/2009 | Common Stock, Par Value \$.01 | 4,14 |

Reporting Owners

NEW YORK, NY 10019-8016

| Reporting Owner Name / Address | | | Relationships | lationships | | |
|--------------------------------|----------|-----------|---------------------------------|-------------|--|--|
| • | Director | 10% Owner | Officer | Other | | |
| MELTON CAROL A | | | | | | |
| ONE TIME WARNER CENTER | | | Executive Vice President | | | |

Signatures

By: Brenda C. Karickhoff For: Carol A. Melton 07/02/2009

**Signature of Reporting Person Date

Reporting Owners 2

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) The Common Stock was acquired as a result of the vesting of restricted stock units awarded on July 1, 2005.
- (2) Each restricted stock unit represents a contingent right to receive one share of Common Stock. The Reporting Person receives one share of Common Stock for each restricted stock unit that vests.
- (3) Payment of tax liability by withholding shares of Common Stock incident to the vesting of restricted stock units in accordance with Rule 16b-3 of the Securities Exchange Act of 1934.
- (4) This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.
- Includes previously acquired shares of Common Stock that have been adjusted to reflect a one-for-three reverse stock split of the Issuer's common stock that became effective on March 27, 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, these adjustment transactions are not required to be reported.
- (6) The Time Warner Savings Plan, a qualified employee benefit plan.
- (7) Shares held by the Reporting Person's spouse as to which the Reporting Person disclaims beneficial ownership.
- Includes previously granted restricted stock units that have been adjusted to reflect (a) the separation of Time Warner Cable Inc. from the Issuer on March 12, 2009; and (b) a one-for-three reverse stock split of the Issuer's Common Stock that became effective on March 27, 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, these adjustment transactions are not
- 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, these adjustment transactions are not required to be reported.
- (9) These restricted stock units vest in two equal installments on the third and fourth anniversaries of their dates of grant, March 3, 2006, March 2, 2007, March 7, 2008 and February 20, 2009.

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.