TIME WARNER INC

Form 4 May 11, 2007

FORM 4

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

OMB APPROVAL
OMB

Check this box if no longer subject to STATEMENT C

Number: 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response... 0.5

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).

(Print or Type Responses)

PARSONS RICHARD D			Symbol	Issuer			
			TIME WARNER INC [TWX]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
ONE TIME V	WARNER (CENTER	(Month/Day/Year) 05/10/2007	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman and CEO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			

Filed(Month/Day/Year)

NEW YORK, NY 10019-8016

1 Name and Address of Reporting Person *

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
__ Form filed by More than One Reporting

5 Relationship of Reporting Person(s) to

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly 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. Securitie onor Dispose (Instr. 3, 4	d of (I	O)	Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock, par value \$.01	05/10/2007		M(1)	112,500	A	\$ 19.66	706,899	D	
Common Stock, par value \$.01	05/10/2007		M(1)	225,000	A	\$ 15.72	931,899	D	
Common Stock, par value \$.01	05/10/2007		S <u>(1)</u>	6,900	D	\$ 21.3	924,999	D	
Common Stock, par	05/10/2007		S(1)	5,600	D	\$ 21.31	919,399	D	

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value \$.01							
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	6,859	D	\$ 21.37	912,540	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	120	D	\$ 21.42	912,420	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	1,308	D	\$ 21.43	911,112	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	18,200	D	\$ 21.45	892,912	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	15,000	D	\$ 21.46	877,912	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	1,165	D	\$ 21.47	876,747	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,360	D	\$ 21.52	857,387	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,364	D	\$ 21.53	838,023	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,361	D	\$ 21.54	818,662	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	22,500	D	\$ 21.55	796,162	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,361	D	\$ 21.56	776,801	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,358	D	\$ 21.59	757,443	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	19,367	D	\$ 21.6	738,076	D
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	10,762	D	\$ 21.3	727,314	D

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Common Stock, par	05/10/2007	S <u>(1)</u>	101	D	\$ 21.39	727,213	D	
value \$.01					21.39			
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	509	D	\$ 21.4	726,704	D	
Common Stock, par value \$.01	05/10/2007	S(1)	9,800	D	\$ 21.44	716,904	D	
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	10,759	D	\$ 21.45	706,145	D	
Common Stock, par value \$.01	05/10/2007	S(1)	4,800	D	\$ 21.5	701,345	D	
Common Stock, par value \$.01	05/10/2007	S(1)	5,957	D	\$ 21.51	695,388	D	
Common Stock, par value \$.01	05/10/2007	S(1)	10,755	D	\$ 21.52	684,633	D	
Common Stock, par value \$.01	05/10/2007	S(1)	22,002	D	\$ 21.55	662,631	D	
Common Stock, par value \$.01	05/10/2007	S(1)	10,752	D	\$ 21.56	651,879	D	
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	10,754	D	\$ 21.59	641,125	D	
Common Stock, par value \$.01	05/10/2007	S <u>(1)</u>	10,760	D	\$ 21.6	630,365	D	
Common Stock, par value \$.01						1,253	I	By Savings Plan (2)

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)

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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)		Own
	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

Reporting Owner Name / Address	Relationships							
reporting owner rame, rauress	Director	10% Owner	Officer	Other				
PARSONS RICHARD D ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X		Chairman and CEO					

Signatures

By: Brenda C. Karickhoff For: Richard D.
Parsons
05/11/2007

**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 February 6, 2007.
- (2) The Time Warner Savings Plan, a qualified employee benefit plan.

Remarks:

The Reporting Person has filed two Form 4 reports on May 11, 2007 relating to transactions that occurred on May 10, 2007.

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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