TIME WARNER INC Form 4

August 06, 2007

# FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PARSONS RICHARD D

(First) (Last)

(Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019-8016

2. Issuer Name and Ticker or Trading

Symbol

TIME WARNER INC [TWX] 3. Date of Earliest Transaction

(Month/Day/Year)

08/03/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

\_X\_ Form filed by One Reporting Person Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Beneficially Owned Following (A)

Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

Issuer

below)

\_X\_\_ Director

Applicable Line)

X\_ Officer (give title

Code V Amount (D) Price

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 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 Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. Number of **Transaction**Derivative Code Securities Acquired 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman and CEO

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

6. Ownership

Form: Direct

(T)

(Instr. 4)

(D) or Indirect Beneficial

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

Estimated average

burden hours per

1

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	(A) or Disposed (D) (Instr. 3, 4, and					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock Units	(1)	08/03/2007		<u>I<sup>(2)</sup></u>		26,867.276		(2)	(2)	Common Stock, par value \$.01	26,867.2

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting o wher runner runness	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
08/06/2007

\*\*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) 1-for-1
  - The phantom stock units were acquired by the Reporting Person as a result of an intra fund transfer made at the election of the Reporting Person into the Time Warner Common Stock Crediting Fund under the Time Warner Deferred Compensation Plan. The phantom stock
- (2) units are to be settled in cash following a designated period of years or following the Reporting Person's retirement or termination of employment. The cash value received by the Reporting Person upon distribution will be based on the fair market value of Time Warner 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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