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TIME WARNE Form 4 March 17, 2008										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB 3235-028 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>Eve</i> Instruction (b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES DMB 3235-028 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ection 17(a) of the Public Utility Holding Company Act of 1935 or Section 16(b). Filed pursuant to Section 16(a) of the Investment Company Act of 1940 Image: Total Securities S										
PARSONS RICHARD D Symbo TIME (Last) (First) (Middle) 3. Date (Month ONE TIME WARNER CENTER 03/15. (Street) 4. If An				er Name and WARNEH of Earliest T Day/Year) 2008 endment, D nth/Day/Yea	R INC. [7] ransaction ate Origina	[WX]	 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman of the Board 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
NEW YORK,	NY 10019-80 (State)	16 (Zip)	Tah	le I - Non-l	Dorivotivo	Securities	Person	More than One R	1 0	
1.Title of 2.7	Transaction Date onth/Day/Year)	-	ed Date, if	3. Transactio Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D) 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of 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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) Disposed of (Instr. 3, 4, a 5)	(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	03/15/2008		A		695.6969		(2)	(2)	Common Stock, par value \$.01	695.6969

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
PARSONS RICHARD D ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	Х		Chairman of the Board				
Signatures							
By: Brenda C. Karickhoff For: Ric Parsons		03/17/2008					
<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) 1-for-1

The phantom stock units were acquired by the Reporting Person pursuant to the terms of the Time Warner Deferred Compensation Plan (the "Plan") in connection with the Issuer's quarterly cash dividend payment on its Common Stock and the Reporting Person's prior

(2) election to have a portion of the amounts deferred under the Plan track the performance of the Time Warner Common Stock Crediting Fund. This transaction is exempt under Section 16(b). The phantom stock units are settled in cash based on the Reporting Person's election either after a period of time not less than three years or following termination of employment. The cash value received by the Reporting Person upon distribution will be based on the fair market value of the 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.