Edgar Filing: CAUFIELD FRANK J - Form 4

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Form 4	FRANK J										
September 1	4, 2005										
FORM	ЛЛ								OMB AF	PROVAL	
	UNITED	STATES S			ND EXC D.C. 205		NGE C	OMMISSION	OMB Number:	3235-0287	
Check th if no lon	aor									January 31, 2005	
subject to Section 7 Form 4 c	o SIAIEN 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP (SECURITIES						ERSHIP OF	Estimated average burden hours per response		
Form 5 obligations may continue.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 19401(b).30(h) of the Investment Company Act of 1940											
(Print or Type	Responses)										
CAUFIELD FRANK J Sym								5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	Middle) 3.	3. Date of Earliest Transaction				(Check	heck all applicable)			
ONE TIME WARNER CENTER			(Month/Day/Year) 09/13/2005					_X_ Director 10% Owner Officer (give title Other (specify below) below)			
	(Street)		. If Amend iled(Month/		te Original			6. Individual or Jos Applicable Line) _X_ Form filed by O			
NEW YOR	K, NY 10019							Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip)	Table I	- Non-D	Perivative S	Securi	ities Acqu	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, i		Date, if T C	Code (Instr. 3, 4 and 5)			l of (D)	5. Amount of 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			C	Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock, par value \$.01	09/13/2005			М	64,000	A	\$ 2.22	286,507	D		
Common Stock, par value \$.01	09/13/2005			S	64,000	D	\$ 17.98	222,507	D		

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

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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 orDerivative Securities Acquired (A) or Disposed or (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Directors Stock Option (right to buy)	\$ 2.22	09/13/2005		М	64,000	<u>(1)</u>	11/01/2005	Common Stock, par value \$.01	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CAUFIELD FRANK J ONE TIME WARNER CENTER NEW YORK, NY 10019	Х					
Signatures						
Brenda C. Karickhoff for Frank J. Caufield	09/14/2005					
**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 option is currently exercisable.

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.