TIME WARNER INC

Form 4

February 15, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

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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).

Stock, par

value \$.01

(Print or Type Responses)

1. Name and Address of WAYNE PACE	Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		TIME WARNER INC [TWX]	(Check all applicable)			
(Last) (First	(Middle)	3. Date of Earliest Transaction				
		(Month/Day/Year)	Director 10% Owner			
ONE TIME WARNER CENTER		02/14/2007	X Officer (give title Other (specify below)			
			EVP and CFO			
(Stree	et)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year)	Applicable Line)			
NEW YORK, NY 1	0019-8016		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial	
· · · · · · · · · · · · · · · · · · ·		(Month/Day/Year)	(Instr. 8)	(,			Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock, par value \$.01	02/14/2007		F(1)	12,298	D	\$ 21.53	142,086	D	
Common									By

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Ι

745

Savings

Plan (2)

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(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)						
								Λ.	mount		
									mount		
						Date	Expiration	Title N			
					Exercisable	Date	Title Numbe of				
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

WAYNE PACE

ONE TIME WARNER CENTER EVP and CFO

NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff For: Wayne 02/15/2007 H. Pace

> **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) Payment of tax liability by withholding shares of common stock incident to the vesting of restricted stock in accordance with Rule 16b-3.
- (2) The Time Warner Savings Plan, a qualified employee benefit plan.

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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