TIME WARNER INC

Form 4 May 23, 2005

## 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

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(b).

1. Name and Address of Reporting Person \* CASE STEPHEN M

(First) (Middle) (Last)

ONE TIME WARNER CENTER

(Street)

(State)

NEW YORK, NY 10019

(City)

2. Issuer Name and Ticker or Trading

Symbol TIME WARNER INC [TWX]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership

Issuer

below)

Person

Securities

Owned

Beneficially

X\_ Director

Applicable Line)

Officer (give title

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

(Zip)

(Month/Day/Year)

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

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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.

(Instr. 8)

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 (Instr. 3) Price of

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

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Expiration Date Code Securities

Acquired

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

1

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

response... 0.5

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

**SEC 1474** 

(9-02)

Indirect

#### Edgar Filing: TIME WARNER INC - Form 4

|   | Derivative<br>Security |            |      |   | (A) or<br>Disposed<br>(D)<br>(Instr. 3,<br>and 5) |     |                     |                    |  |  |
|---|------------------------|------------|------|---|---|-----|---------------------|--------------------|--|--|
|   |                        |            | Code | V | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title                                  | Amount<br>or<br>Number<br>of<br>Shares |
| Directors<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 17.66               | 05/21/2005 | A    |   | 8,000   |     | <u>(1)</u>          | 05/20/2015         | Common<br>Stock, par<br>value<br>\$.01 | 8,000                                  |
| Restricted<br>Stock<br>Units                      | (2)                    | 05/20/2005 | A    |   | 4,369   |     | (3)                 | (3)                | Common<br>Stock, par<br>value<br>\$.01 | 4,369                                  |

#### **Reporting Owners**

| Reporting Owner Name / Address                                 | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
| • 0  | Director      | 10% Owner | Officer | Other |  |  |  |
| CASE STEPHEN M<br>ONE TIME WARNER CENTER<br>NEW YORK, NY 10019 | X             |           |         |       |  |  |  |

## **Signatures**

Brenda C. Karickhoff for Stephen M. Case 05/23/2005

\*\*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 vests in increments of 25% on the first of four anniversaries of the date of grant, May 21, 2005.
- (2) Each restricted stock unit represents the contingent right to receive one share of Common Stock.
- (3) This award of restricted stock units vests in annual increments of 25% on May 1, 2006 through 2009. The vested shares of Common Stock will be issued to the Reporting Person upon vesting.

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.

Reporting Owners 2