MILES MICHAEL A

Form 4 May 04, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 4 or 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 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILES MICHAEL A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

TIME WARNER INC. [TWX]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director

ONE TIME WARNER CENTER

10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

05/01/2010

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10019-8016

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities appropriate of the control of the con	of (D)	red (A)	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 Beneficial Ownership (Instr. 4)		
Common Stock, Par Value \$.01	05/01/2010		M(1)	2,356.748	A	\$ 0 (2)	24,220.748	D			
Common Stock, Par Value \$.01	05/01/2010		S(3)	0.748	D	\$ 33.48	24,220 (4)	D			

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

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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. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Share
Restricted Stock Units	(2)	05/01/2010		M	2,356.748	05/01/2010	05/01/2010	Common Stock, Par Value \$.01	2,35

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MILES MICHAEL A
ONE TIME WARNER CENTER X
NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff For Michael A. Miles

05/04/2010

Date

**Signature of Reporting Person

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) The common stock was acquired as a result of the vesting of restricted stock units awarded on May 19, 2006, May 18, 2007, May 16, 2008 and May 29, 2009.
- (2) Each restricted stock unit represents a contingent right to receive one share of Common Stock. The Reporting Person receives one share of Common Stock for each restricted stock unit that vests.
- (3) This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.
- Includes previously granted shares of restricted stock that have been adjusted to reflect the separation of Time Warner Cable Inc. and AOL Inc. from Time Warner Inc. on March 12, 2009 and on December 9, 2009, respectively. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, the adjustment is not required to be reported.

These awards of restricted stock units vest in annual installments of 25% beginning on May 1, 2007 through May 1, 2010 for restricted stock units granted May 19, 2006, May 1, 2008 through May 1, 2011 for restricted stock units granted May 18, 2007, May 1, 2009 through May 1, 2012 for restricted stock units granted May 16, 2008 and May 1, 2010 through May 1, 2013 for restricted stock units granted May 29, 2009. The vested shares of Common Stock will be issued to the Reporting Person upon vesting.

(6)

Reporting Owners 2

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Includes previously granted restricted stock units that have been adjusted to reflect the separation of AOL Inc. from Time Warner Inc. on December 9, 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, the adjustment transaction is not required to be reported.

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.