Edgar Filing: WAYNE PACE - Form 4

WANNE DACE

Form 4									
February 22									PPROVAL
FORM	UNITED	STATES		RITIES An ashington			COMMISSION	-	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT 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						Estimated burden hou response	ed average hours per		
(Print or Type	Responses)								
1. Name and WAYNE F	Address of Reporting ACE	Person <u>*</u>	Symbol	er Name an WARNE			5. Relationship o Issuer	of Reporting Per	
(Last) (First) (Middle) ONE TIME WARNER CENTER			3. Date of Earliest Transaction (Month/Day/Year) 02/18/2005			Director 10% Owner X Officer (give title Other (specify below) below) EVP and CFO			
(Street) NEW YORK, NY 10019			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed of	of. or Beneficia	llv Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	ed Date, if	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4)	ies (A) or of (D)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect
Reminder: Re	port on a separate line	e for each cla	ass of sec	urities bene	Perso inforn requir	ns who res nation cont red to resp nys a curre	or indirectly. spond to the colle tained in this form ond unless the for ntly valid OMB co	are not m	SEC 1474 (9-02)

 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 Disposed (Instr. 3, 5)	of (D)				
				Code V	' (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 17.97	02/18/2005		А	275,00	0	<u>(1)</u>	02/17/2015	Common Stock, par value \$.01	275,00
Restricted Stock Units	(2)	02/18/2005		A	75,000)	(3)	(3)	Common Stock, par value \$.01	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
i O	Director	10% Owner	Officer	Other			
WAYNE PACE ONE TIME WARNER CENTER NEW YORK, NY 10019			EVP and CFO				
Signatures							

Brenda C. Karickhoff for Wayne H. Pace	02/22/2005	
**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 becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, February 18, 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 two equal installments on the third and fourth anniversaries of the date of grant, February 18, 2005. 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.