TIME WARNER INC.

Check this box

Form 4

October 26, 2016

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * **MELTON CAROL A**

(First)

(Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019-8016

2. Issuer Name and Ticker or Trading Symbol

TIME WARNER INC. [TWX]

3. Date of Earliest Transaction

(Month/Day/Year) 10/24/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) **Executive Vice President**

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) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

or Exercise

Security

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

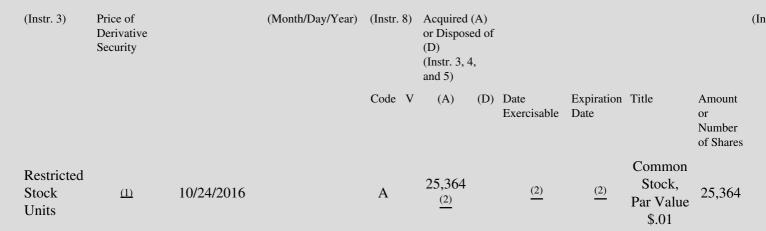
Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

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

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MELTON CAROL A ONE TIME WARNER CENTER NEW YORK, NY 10019-8016

Executive Vice President

Signatures

By: Brenda C. Karickhoff for Carol A.

Melton 10/26/2016

**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) Each restricted stock unit represents the contingent right to receive one share of common stock.

This award of restricted stock units represents a special retention award that was granted in accordance with the Agreement and Plan of Merger, dated as of October 22, 2016, among Time Warner Inc. (the 'Company'), AT&T Inc. and West Merger Sub, Inc. and has a value equal to approximately two times the holder's annual long-term incentive compensation. Half of this award is scheduled to vest in four equal installments on each anniversary of February 15, 2017, and the remaining half is scheduled to vest in four equal installments on each anniversary of February 15, 2018. The Company has no plan to grant the holder a long-term incentive award in respect of 2017 or 2018

These restricted stock units include (i) restricted stock units that vest in two equal installments on the third and fourth anniversaries of the date of grant, February 15, 2013; (ii) restricted stock units that vest in four equal installments on the first four anniversaries of the

(3) following dates of grant: February 15, 2014 and February 15, 2015; (iii) restricted stock units that vest in four equal installments on February 15, 2016 and the second, third and fourth anniversaries of the date of grant, June 15, 2014; (iv) restricted stock units that are scheduled to vest in four equal installments on each anniversary of February 15, 2017; and (v) restricted stock units that are scheduled to vest in four equal installments on each anniversary of February 15, 2018.

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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