TIME WARNER INC.

Form 4

October 26, 2016

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

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

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).

(Last)

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(Print or Type Responses)

1. Name and Address of Reporting Person * Horne Douglas Edward

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

TIME WARNER INC. [TWX]

10% Owner

(First) ONE TIME WARNER CENTER

(Street)

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

10/24/2016

Director X_ Officer (give title Other (specify

below) SVP and Controller

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

NEW YORK, NY 10019

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

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

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following

Reported

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

(Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

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 Security

Conversion or Exercise

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

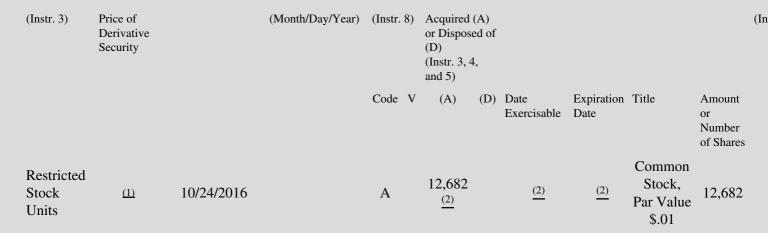
Execution Date, if any

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

Horne Douglas Edward

ONE TIME WARNER CENTER SVP and Controller

NEW YORK, NY 10019

Signatures

Brenda C. Karickhoff for Douglas E. Horne

**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 again to approximately two times the holder's annual long term incentive companyation. Half of this award is scheduled to yest in four

- 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, February 15, 2015 and February 15, 2016; (iii) restricted stock units that are scheduled to vest in four equal installments on each anniversary of February 15, 2017; and (iv) 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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