CAPPUCCIO PAUL T

Form 4

February 11, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

Number:

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * CAPPUCCIO PAUL T

2. Issuer Name and Ticker or Trading Symbol

TIME WARNER INC. [TWX]

3. Date of Earliest Transaction

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ONE TIME WARNER CENTER

(First)

(Street)

02/08/2013

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

below) EVP and General Counsel

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 10019-8016

(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. Transactio Code (Instr. 8)	4. Securities Acquired etion(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock, Par Value \$.01	02/08/2013		M <u>(1)</u>	10,330	A	\$ 0 (2)	122,297	D	
Common Stock, Par Value \$.01	02/08/2013		F(3)	5,766	D	\$ 52.57	116,531	D	
Common Stock, Par Value \$.01	02/08/2013		A(4)	32,601	A	\$ 0 (4)	149,132	D	
Common Stock, Par	02/08/2013		F(3)	15,411	D	\$ 52.57	133,721	D	

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Value \$.01

Common			Ву
Stock, Par	259	I	Savings
Value \$.01			Plan <u>(5)</u>

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

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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 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. Transactic Code (Instr. 8)	5. Number of ionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	02/08/2013		M		10,330	02/08/2013	02/08/2013	Common Stock, Par Value \$.01	10,330

Reporting Owners

Reporting Owner Name / Address		Relationships	
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Director 10% Owner Officer Other

CAPPUCCIO PAUL T

ONE TIME WARNER CENTER EVP and General Counsel

NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff for Paul T.
Cappuccio
02/11/2013

**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) Shares of common stock acquired upon the vesting of restricted stock units awarded on February 8, 2010.

Reporting Owners 2

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- (2) Each restricted stock unit represents a contingent right to receive one share of common stock. The Reporting Person received one share of common stock for each restricted stock unit that vested.
- (3) Payment of tax liability by withholding shares of common stock incident to the vesting of performance stock units or restricted stock units in accordance with Rule 16b-3 of the Securities Act of 1934.
- Shares of common stock acquired upon the vesting of performance stock units awarded on February 8, 2010. The Reporting Person (4) received one share of common stock for each performance stock unit that vested. Vesting of the performance stock units was contingent upon the Issuer's achievement of certain performance criteria during the 2010-2012 performance period.
- (5) The Time Warner Savings Plan, a qualified employee benefit plan (the "Savings Plan"). Includes shares of common stock acquired through the reinvestment of dividends paid on the common stock held by the Savings Plan.
- These restricted stock units vest in two equal installments on the third and fourth anniversaries of their dates of grant, February 20, 2009, February 8, 2010, February 7, 2011 and February 15, 2012.

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.