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TIME WAR Form 4											
August 17, 2005 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b). Statement of changes in Beneficial ownership of Statement of 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							Sind3235-028Number:January 31Expires:200Estimated averageburden hours perresponse0.				
(Print or Type]	•										
NOVACK KENNETH J Symb			Symbol	2. Issuer Name and Ticker or Trading ymbol IME WARNER INC [TWX]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 3. Da (Mon			(Month/E	Date of Earliest Transaction /onth/Day/Year) 8/16/2005				(Check all applicable) <u>X</u> Director Officer (give title 10% Owner below) Other (specify below)			
NEW YOR	(Street) K, NY 10019			endment, Dat nth/Day/Year)	-			6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M	ne Reporting Per	rson	
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative S	Securi	ties Acm	Person uired, Disposed of	or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	.Title of 2. Transaction Date 2A. Deemed ecurity (Month/Day/Year) Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)			
Common Stock, par value \$.01	08/16/2005			Code V M <u>(1)</u>	Amount 12,000	(D) A	Price \$ 11.25	45,429	D		
Common Stock, par value \$.01	08/16/2005			S <u>(1)</u>	12,000	D	\$ 18.64	33,429	D		
Common Stock, par value \$.01								375	Ι	By Trust	

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 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 (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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 11.25	08/16/2005		M <u>(1)</u>		12,000	01/11/2001 <u>(3)</u>	09/01/2008	Common Stock, par value \$.01	12,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NOVACK KENNETH J ONE TIME WARNER CENTER NEW YORK, NY 10019	Х						
Signatures							
Brenda C. Karickhoff for Kenneth Novack	J.	08/17	/2005				

<u>**Signature of Reporting Person</u> 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).

Date

(1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 4, 2004, as amended on May 5, 2005.

The reported shares represent the aggregate number of shares held by the Novack Family 1999 Revocable Trust, of which the Reporting(2) Person's minor child is one of four beneficiaries. The Reporting Person disclaims beneficial ownership of the shares of Common Stock held by the Novack Family 1999 Revocable Trust, except to the extent of his minor child's pecuniary interest therein.

(3) This option is currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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