MILES MICHAEL A

Form 4 May 17, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

response...

Estimated average burden hours per

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILES MICHAEL A

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

below)

(Last)

(Middle)

TIME WARNER INC. [TWX]

(Check all applicable)

(City)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 05/15/2012

_X__ Director Officer (give title

10% Owner Other (specify

ONE TIME WARNER CENTER

(Street)

(State)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

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) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4	d of (Ľ))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, Par Value \$.01	05/15/2012		M(1)	862.676	A	\$ 0 (2)	33,477.191 (3)	D	
Common Stock, Par Value \$.01	05/15/2012		S(4)	2.191	D	\$ 35.28	33,475	D	

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.

Edgar Filing: MILES MICHAEL A - Form 4

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		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	<u>(2)</u>	05/15/2012		M	862.676	<u>(1)</u>	<u>(1)</u>	Common Stock, Par Value \$ 01	862.676

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MILES MICHAEL A ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X						

Signatures

By: Brenda C. Karickhoff for Michael A. Miles

05/17/2012

**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) All unvested restricted stock units have vested in connection with the Reporting Person's retirement from the Board of Directors of the Issuer on May 15, 2012.
- (2) Each restricted stock unit represented a contingent right to receive one share of common stock, and the Reporting Person received one share of common stock for each restricted stock unit that vested.
- Includes 1.515 fractional shares of restricted stock resulting from the adjustments to previously granted shares of restricted stock to reflect (3) the separation of Time Warner Cable Inc. and AOL Inc. from the Issuer on March 12, 2009 and on December 9, 2009, respectively. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, the adjustments are not required to be reported.
- (4) Cash payment in lieu of fractional shares. This transaction is exempt under Rule 16b-3 of the Securities Exchange Act of 1934.

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.

Reporting Owners 2