#### CAPPUCCIO PAUL T

Form 4 May 09, 2013

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

3235-0287

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Check this box

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).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

TIME WARNER INC. [TWX]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

10% Owner Other (specify

ONE TIME WARNER CENTER

(Month/Day/Year) 05/08/2013

\_X\_\_ Officer (give title below) **EVP** and General Counsel

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

\_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-	Derivative S	ecurit	ies Acqui	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securitie omr Dispose (Instr. 3, 4	d of (I and 5)	))	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)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock, Par Value \$.01	05/08/2013		M	69,182	A	\$ 30.99	131,149	D	
Common Stock, Par Value \$.01	05/08/2013		M	86,226	A	\$ 26.92	217,375	D	
Common Stock, Par Value \$.01	05/08/2013		S	155,408 (1) (2)	D	\$ 61.06	61,967	D	
Common Stock, Par							261	I	By Savings

Value \$.01 Plan <sup>(3)</sup>

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)	TransactionDerivative Code Securities		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	
Employee Stock Option (Right to Buy)	\$ 30.99	05/08/2013		M	69,182	<u>(4)</u>	03/06/2018	Common Stock, Par Value \$.01	69,182	
Employee Stock Option (Right to Buy)	\$ 26.92	05/08/2013		M	86,226	<u>(5)</u>	02/07/2020	Common Stock, Par Value \$.01	86,226	

## **Reporting Owners**

Reporting Owner Name / Address

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. 05/09/2013

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\*\*Signature of Reporting Person Date

Reporting Owners 2

## **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) This transaction was executed in multiple trades at prices ranging from \$60.865 to \$61.305. The price reported above reflects the weighted average sale price.
- The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, Time Warner (2) Inc. or a security holder of Time Warner Inc. full information regarding the number of shares and prices at which each transaction was effected.
- (3) 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.
- (4) This option is currently exercisable.
- (5) This option becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, February 8, 2010.

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.