TIME WARNER INC.

Form 4 May 31, 2013

FORM 4

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

OMB APPROVAL

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obligations

may continue.

See Instruction

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 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * EINHORN JESSICA P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(Middle)

(Zip)

TIME WARNER INC. [TWX] 3. Date of Earliest Transaction

ONE TIME WARNER CENTER

(First)

(Month/Day/Year) 05/30/2013

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

(Check all applicable)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Street)

(State)

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10019-8016

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1.Title of Security (Instr. 3)		Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)				equired d of (D) 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	(D)	Price	(Instr. 3 and 4)		
Common Stock, Par Value \$.01	05/30/2013		M <u>(1)</u>	3,853	A	\$ 21.81	21,860	D	
Common Stock, Par Value \$.01	05/30/2013		S <u>(1)</u>	3,853	D	\$ 59.35	18,007	D	

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

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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. Transactio Code (Instr. 8)	5. Number omf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		1 3 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option (Right to Buy)	\$ 21.81	05/30/2013		M(1)	3,853	(2)	05/28/2019	Common Stock, Par Value \$.01	3,853	

De

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

EINHORN JESSICA P
ONE TIME WARNER CENTER X
NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff for Jessica P.

Einhorn 05/31/2013

**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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 5, 2013.
- (2) 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. 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