Hassan Fred Form 4 August 02, 2017

FORM 4

OMB APPROVAL

OMB

Number:

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005 Estimated average burden hours per response... 0.5

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January 31,

Section 16. Form 4 or Form 5 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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hassan Fred

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

TIME WARNER INC. [TWX]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 08/01/2017

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

ONE TIME WARNER CENTER

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

(City) (State) (Zip)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

5. Number of 4. TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and 7. Title and Amount of **Expiration Date Underlying Securities** (Month/Day/Year) (Instr. 3 and 4)

8. Pı Deri Secu (Inst

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	Derivative Security		or Dis (D) (Instrand 5)		f					
			Code	V (A	(D)) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	08/01/2017	A	4.35	28	(1)	<u>(1)</u>	Common Stock, Par Value \$.01	4.3528	\$ 10

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Hassan Fred
ONE TIME WARNER CENTER X

NEW YORK, NY 10019

Signatures

By: Brenda C. Karickhoff for Fred Hassan

08/02/2017

Date

**Signature of Reporting Person

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).

The phantom stock units were acquired by the Reporting Person under the Time Warner Inc. Non-Employee Directors' Deferred Compensation Plan (the "Deferred Compensation Plan") in connection with the Issuer's quarterly cash dividend payment on its common stock. This transaction is exempt under Section 16(b). Pursuant to the terms of the Deferred Compensation Plan, the phantom stock units are to be settled in cash in a lump sum or in annual installments beginning on the April 30th following the date the Reporting Person ceases to be a director. The cash value received by the Reporting Person upon distribution will be based, one-for-one, on the fair market value of the common stock underlying the phantom stock units held in the Reporting Person's account.

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