

TURNER R E
Form 5
February 08, 2006

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
TURNER R E

(Last) (First) (Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019-8016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TIME WARNER INC [TWX]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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

| 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) Amount or (D) Price | | | |
| Common Stock, par value \$.01 | 09/15/2005 | Â | G | 33,342 D \$ 0 | 2,360,533 | I | By Trust #2 (1) |
| Common Stock, par value \$.01 | 01/12/2005 | Â | G(2) | 708,935 D \$ 0 | 31,096,303 | I | by Partnership (3) |
| Common Stock, par value \$.01 | 04/13/2005 | Â | G(2) | 737,751 D \$ 0 | 30,358,552 | I | by Partnership (3) |
| | 07/13/2005 | Â | G(2) | 812,385 D \$ 0 | 29,546,167 | I | |

| | | | | | | | | | |
|-------------------------------|------------|---|------|---------|---|------|----------------|---|--------------------|
| Common Stock, par value \$.01 | | | | | | | | | by Partnership (3) |
| Common Stock, par value \$.01 | 10/12/2005 | Â | G(2) | 744,382 | D | \$ 0 | 28,801,785 | I | by Partnership (3) |
| Common Stock, par value \$.01 | 11/04/2005 | Â | G(2) | 226,501 | D | \$ 0 | 28,734,727 (4) | I | by Partnership (3) |
| Common Stock, par value \$.01 | Â | Â | Â | Â | Â | Â | 1,673,427 | D | Â |

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.

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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. Transaction Code (Instr. 8) | 5. Number of Derivative 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) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TURNER R E ONE TIME WARNER CENTER NEW YORK, NY 10019-8016 | Â X | Â | Â | Â |

Signatures

By: Brenda C. Karickhoff For: R.E. Turner
Date: 02/08/2006

__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) By Reporting Person as trustee and beneficiary under the R.E. Turner Charitable Remainder Unitrust No. 2.
- (2) The transactions reported in this Form 5 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on behalf of the Limited Partnership (as described below) on November 11, 2003.
By Turner Holdings Limited Partnership I, in which the Reporting Person holds a 99.99% limited partnership interest. The remaining
- (3) .01% general partnership interest in Turner Holdings Limited Partnership I is held by Turner Management I, Inc. of which the Reporting Person is the sole officer, director and shareholder.
- (4) Includes 159,443 shares of Common Stock which were previously owned directly by the Reporting Person and were transferred to Turner Holdings Limited Partnership I on October 24, 2005.

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Remarks:

The Reporting Person directly owns 1,673,427 shares of Common Stock, including an aggregate of 1

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