Edgar Filing: TIME WARNER INC - Form 4

TIME WAR	RNER INC								
Form 4									
March 06, 2	.006								
FORM	14							PPROVAL	
	UNITED	STATES		RITIES AND ashington, D.C		E COMMISSION	OMB Number:	3235-0287	
Check th if no lon								January 31,	
subject t	STATEN	AENT O	F CHAI	NGES IN BEN		Expires: Estimated	2005 average		
	Section 16. SECURITIES						burden hou	-	
Form 4 o Form 5							response	. 0.5	
obligatio	· · · · ·					ange Act of 1934,			
may con	tinue. Section 17(nvestment Con	· ·	t of 1935 or Section	on		
See Instr	ruction	50(II)	of the I	iivestinent Con	ipany Act of	1940			
1(b).									
(Print or Type	Responses)								
	Address of Reporting	Person [*]	2. Issue	er Name and Ticker or Trading		5. Relationship of Reporting Person(s) to			
ADLER EI	OWARD I		Symbol			Issuer			
			TIME	WARNER INC	(Che	(Check all applicable)			
(Last)	(First) (A	Middle)	3. Date of	of Earliest Transac	tion	(Che	ck all applicabl	()	
(Month/I				Day/Year)		Director		% Owner	
ONE TIME WARNER CENTER 03/03/2			2006		XOfficer (give titleOther (specify below) below)				
						/	tive Vice Presid	lent	
				endment, Date Or	iginal	6. Individual or Joint/Group Filing(Check			
				onth/Day/Year)	0	Applicable Line)			
						X Form filed by			
NEW YOR	K, NY 10019-80	16				Person	More than One R	eporting	
(City)	(State)	(Zip)	Tat	ole I - Non-Deriva	tive Securities	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed Execution Date, if any (Month/Day/Year)		3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)			6. Ownership	7. Nature of	
Security	(Month/Day/Year)					Beneficially (I	Form: Direct	Indirect Beneficial Ownership	
(Instr. 3)							(D) or Indirect (I)		
		(111011111)2	uj, 10ui)	(11511-0) (1151		Following	(Instr. 4)	(Instr. 4)	
					(A)	Reported			
					or	Transaction(s) (Instr. 3 and 4)			
				Code V Amo	unt (D) Price	e (Instr. 5 and 4)			

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.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.4	03/03/2006		А	93,500		<u>(1)</u>	03/02/2016	Common Stock, par value \$.01	93,500
Restricted Stock Units	(2)	03/03/2006		А	22,000		(3)	(3)	Common Stock, par value \$.01	22,000

Reporting Owners

Reporting Owner Name / Address			Relationships	
I B B B B B B B B B B B B B B B B B B B	Director	10% Owner	Officer	Other
ADLER EDWARD I ONE TIME WARNER CENTER NEW YORK, NY 10019-8016			Executive Vice President	

Signatures

By: Brenda C. Karickhoff For: Edward I. Adler

**Signature of Reporting Person

Date

03/06/2006

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 option becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, March 3, 2006.
- (2) Each restricted stock unit represents the contingent right to receive one share of Common Stock.
- (3) This award of restricted stock units vests in two equal installments on the third and fourth anniversaries of the date of grant, March 3, 2006. Shares of Common Stock will be issued to the reporting person upon vesting of the restricted stock units.

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.