

Tanous William Lloyd
Form 4
July 22, 2011

FORM 4

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

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Tanous William Lloyd

(Last) (First) (Middle)

C/O WARNER MUSIC GROUP, 75
ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Warner Music Group Corp. [WMG]

3. Date of Earliest Transaction
(Month/Day/Year)

12/15/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Chief Comm Officer

6. Individual or Joint/Group Filing(Check
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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Secur (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title	Am Nun Sha
			Code	V	(A)	(D)				
Stock Option (Right to Buy)	\$ 5.49	12/15/2010	A		200,000		(3)	12/14/2020	Common Stock, par value \$0.001	20
Stock Option (Right to Buy)	\$ 6.2	07/20/2011	D(1)			28,467	(2)	(2)	Common Stock, par value \$0.001	28
Stock Option (Right to Buy)	\$ 5.29	07/20/2011	D(1)			16,500	(2)	(2)	Common Stock, par value \$0.001	16
Stock Option (Right to Buy)	\$ 8.03	07/20/2011	D(1)			100,000	(2)	(2)	Common Stock, par value \$0.001	10
Stock Option (Right to Buy)	\$ 5.49	07/20/2011	D(1)			200,000	(2)	(2)	Common Stock, par value \$0.001	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tanous William Lloyd C/O WARNER MUSIC GROUP 75 ROCKEFELLER PLAZA NEW YORK, NY 10019			EVP, Chief Comm Officer	

Signatures

/s/ Trent N. Tappe as Attorney-in-Fact for William Lloyd
Tanous

07/22/2011

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).

Disposition in connection with the merger (the "Merger") of Airplanes Merger Sub, Inc. with and into Warner Music Group Corp.,
(1) exempt pursuant to Rule 16-3, in which all options were cancelled in exchange for a cash payment equal to the excess, if any, of \$8.25 over the exercise price.

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- (2) All options became vested and were cancelled upon consummation of the Merger.
- (3) The option generally vests and becomes exercisable in four equal installments on the day prior to each of the first through the fourth anniversaries of the grant date, which was 12/15/2010, subject to the employee's continued employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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