

WRIGHT DEBORAH C

Form 4

June 18, 2018

FORM 4**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WRIGHT DEBORAH C

2. Issuer Name **and** Ticker or Trading Symbol
WARNER MEDIA, LLC [TWX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE TIME WARNER CENTER

(Street)

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

06/14/2018

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)

☒ 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 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 Ownership (Instr. 4)
Common Stock, Par Value \$.01	06/14/2018		D(1)	25,379 D 11 0		D	

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)

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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. F Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Options (Right to Buy)	\$ 20.91	06/14/2018		D ⁽¹⁾	4,019	⁽²⁾	05/28/2019	Common Stock, Par Value \$.01	4,019	
Director Stock Options (Right to Buy)	\$ 28.84	06/14/2018		D ⁽¹⁾	5,708	⁽²⁾	05/21/2020	Common Stock, Par Value \$.01	5,708	
Director Stock Options (Right to Buy)	\$ 35.27	06/14/2018		D ⁽¹⁾	4,880	⁽²⁾	05/20/2021	Common Stock, Par Value \$.01	4,880	
Director Stock Options (Right to Buy)	\$ 67.84	06/14/2018		D ⁽¹⁾	2,898	⁽²⁾	06/13/2024	Common Stock, Par Value \$.01	2,898	
Director Stock Options (Right to Buy)	\$ 33.81	06/14/2018		D ⁽¹⁾	5,336	⁽²⁾	05/15/2022	Common Stock, Par Value \$.01	5,336	
Director Stock Options (Right to Buy)	\$ 56.83	06/14/2018		D ⁽¹⁾	2,996	⁽²⁾	05/23/2023	Common Stock, Par Value \$.01	2,996	
Director Stock Options (Right to Buy)	\$ 72.37	06/14/2018		D ⁽¹⁾	3,108	⁽²⁾	06/17/2026	Common Stock, Par Value \$.01	3,108	

Director								Common	
Stock								Stock,	
Options	\$ 88	06/14/2018		D ⁽¹⁾	2,460	⁽²⁾	06/19/2025	Par Value	2,460
(Right to								\$.01	
Buy)									

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WRIGHT DEBORAH C ONE TIME WARNER CENTER NEW YORK, NY 10019	

Signatures

By: Brenda C. Karickhoff for Deborah C. Wright 06/18/2018

__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) On June 14, 2018, AT&T Inc., a Delaware corporation ("AT&T"), acquired Time Warner Inc. (the "Company") pursuant to that certain Agreement and Plan of Merger, dated October 22, 2016, by and among the Company, AT&T, West Merger Sub, Inc., a wholly owned subsidiary of AT&T, and West Merger Sub II, LLC, a wholly owned subsidiary of AT&T (the "Merger Agreement"). The acquisition is more fully described in the Company's definitive proxy statement filed with the Securities and Exchange Commission on January 9, 2017. In accordance with the terms of the Merger Agreement, each share of the Company's common stock was exchanged for 1.437 shares of AT&T common stock plus \$53.75 in cash. Each disposition reported in this Form 4 is an exempt disposition.

(2) Pursuant to the Merger Agreement, each outstanding option to purchase the Company's common stock (a "Company Option"), whether vested or unvested, was converted into an option to acquire a number of shares of AT&T common stock equal to the number of shares of Company common stock under such Company Option, subject to the vesting and other terms in the applicable Company Option award agreement, except that the exercise price and the number of shares of AT&T common stock issuable upon exercise of such Company Option were adjusted based on the option exchange ratio determined under a formula in the Merger Agreement (which yields approximately 3.0757).

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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