OLAFSSON OLAF Form 4 January 31, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

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

See Instruction

1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * **OLAFSSON OLAF**

(Zip)

Execution Date, if

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

Symbol

TIME WARNER INC. [TWX]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last)

(City)

Security

(Instr. 3)

(Middle) (First)

3. Date of Earliest Transaction

Director

10% Owner

ONE TIME WARNER CENTER

(Street)

(State)

(Month/Day/Year)

(Month/Day/Year)

X_ Officer (give title below)

Other (specify below)

01/30/2013

Executive Vice President

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

Filed(Month/Day/Year)

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

NEW YORK, NY 10019-8016

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

Following

(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 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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

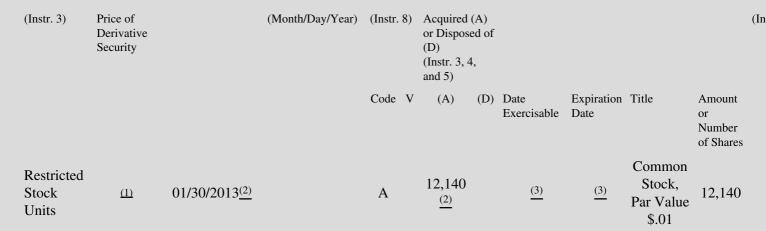
Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OLAFSSON OLAF

ONE TIME WARNER CENTER Executive Vice President

NEW YORK, NY 10019-8016

Signatures

By: Brenda C. Karickhoff for Olaf Olafsson 01/31/2013

**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) Each restricted stock unit represents the contingent right to receive one share of Common Stock.
- (2) These restricted stock units were awarded on February 15, 2012 and were subject to a performance condition, which the Compensation and Human Development Committee certified on January 30, 2013 had been satisfied.
- (3) These restricted stock units vest in two equal installments on the third and fourth anniversaries of the date of grant, February 15, 2012. Shares of Common Stock will be issued to the Reporting Person upon vesting of the restricted stock units.
- These restricted stock units vest in two equal installments on the third and fourth anniversaries of their dates of grant, February 20, 2009, February 8, 2010, February 7, 2011 and February 15, 2012.

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.

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