#### PARSONS RICHARD D

Form 4 June 16, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1.Title of

1. Name and Address of Reporting Person \* PARSONS RICHARD D

ONE TIME WARNER CENTER

NEW YORK, NY 10019-8016

(Street)

2. Issuer Name and Ticker or Trading Symbol

TIME WARNER INC [TWX]

(First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 06/15/2006

4. If Amendment, Date Original

3.

Filed(Month/Day/Year)

4. Securities

(A)

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Person

5. Amount of

Securities

Beneficially

\_X\_\_ Director

Applicable Line)

X\_ Officer (give title

Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or (Instr. 3) Code (Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Owned Following Reported Transaction(s) (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 SEC 1474 information contained in this form are not (9-02)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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman and CEO

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

### Edgar Filing: PARSONS RICHARD D - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) Disposed of (Instr. 3, 4, a 5)	(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	06/15/2006		A		300.5568		(2)	(2)	Common Stock, par value \$.01	300.5568

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b></b>	Director	10% Owner	Officer	Other			
PARSONS RICHARD D ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X		Chairman and CEO				

### **Signatures**

By: Brenda C. Karickhoff For: Richard D.
Parsons
06/16/2006

\*\*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)** 1-for-1

The phantom stock units were acquired by the Reporting Person pursuant to the terms of the Time Warner Deferred Compensation Plan (the "Plan") in connection with the Issuer's quarterly cash dividend payment on its Common Stock and the Reporting Person's prior election to have a portion of the amounts deferred under the Plan track the performance of the Time Warner Common Stock Crediting

(2) Election to have a portion of the amounts deferred under the Plan track the performance of the Time Warner Common Stock Crediting Fund. This transaction is exempt under Section 16(b). The phantom stock units are settled in cash based on the Reporting Person's election either after a period of time not less than three years or following termination of employment. The cash value received by the Reporting Person upon distribution will be based on the fair market value of the Common Stock.

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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