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PARSONS RICHARD D						
Form 4 June 18, 2007						
FORM /					PPROVAL	
UNITED	OMB Number:	3235-0287				
Section 16. Form 4 or	MENT OF CHA	NGES IN BENEFICIAL OV SECURITIES	burden hou	Expires: January 31, 2005 Estimated average burden hours per response 0.5		
abligations	(a) of the Public V	16(a) of the Securities Exchar Utility Holding Company Act Investment Company Act of 1	of 1935 or Section	n		
(Print or Type Responses)						
1. Name and Address of Reporting PARSONS RICHARD D	Symbol		5. Relationship of Reporting Person(s) to Issuer			
		WARNER INC [TWX]	(Check all applicable)			
(Last) (First) (ONE TIME WARNER CEN	(Month	of Earliest Transaction /Day/Year) 2007	X Director 10% Owner X Officer (give title Other (specify below) below) Chairman and CEO			
(Street)		nendment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK, NY 10019-80)16		Form filed by M Person	Iore than One R	eporting	
(City) (State)	(Zip) Ta	ble I - Non-Derivative Securities A	cquired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or	SecuritiesFBeneficially(1)Owned(1)	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Domindary Donort on a concerte 1's	o for each class of	Code V Amount (D) Price				

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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	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	TransactionDerivative		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 (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	(1)	06/15/2007		А		272.1421		(2)	(2)	Common Stock, par value \$.01	272.1421

er

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			
PARSONS RICHARD D ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	Х		Chairman and CEO				
Signatures							
By: Janet Silverman For: Richard I Parsons	D.	06/18	/2007				
**Signature of Reporting Person		Da	te				

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

(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.