Edgar Filing: BOLLENBACH STEPHEN F - Form 4

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Form 4 September 16	5 2010								
								OMB A	PPROVAL
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation	MENT OF rsuant to S	ection	SECUI	RITIES ne Securi	Estimated burden hou response	Estimated average burden hours per response 0.5			
may conti <i>See</i> Instru 1(b).	nue.			•	•	ny Act of 1	of 1935 or Secti 940	.011	
(Print or Type R	esponses)								
1. Name and Address of Reporting Person <u>*</u> BOLLENBACH STEPHEN F			2. Issuer Name and Ticker or Trading Symbol TIME WARNER INC. [TWX]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
NEW YORK	K, NY 10019-80	16					Person	More than One R	eporting
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securi onAcquired Disposed (Instr. 3, Amount	(A) or of (D) 4 and 5) (A) or	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)
Reminder: Repo	ort on a separate line	e for each cla	ass of sec	urities bene	Perso infor requi	ons who res nation con red to resp ays a curre	or indirectly. spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not orm	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	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	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security				Disposed of ((Instr. 3, 4, at 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	09/15/2010	А		160.7197		<u>(1)</u>	<u>(1)</u>	Common Stock, Par Value \$.01	160.7197

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BOLLENBACH STEPHEN F ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	Х						
Signatures							
By: Brenda C. Karickhoff for Step Bollenbach		09/16/2010					

**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).

The phantom stock units were acquired by the Reporting Person under the Time Warner Inc. Non-Employee Directors' Deferred Compensation Plan (the "Deferred Compensation Plan") in connection with the Issuer's quarterly cash dividend payment on its Common

(1) Stock. This transaction is exempt under Section 16(b). Pursuant to the terms of the Deferred Compensation Plan, the phantom stock units are to be settled in cash in a lump sum or in annual installments beginning on the April 30th following the date the Reporting Person ceases to be a director. The cash value received by the Reporting Person upon distribution will be based, one-for-one, on the fair market value of the Common Stock underlying the phantom stock units held in the Reporting Person's account.

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.