

CAPPUCCIO PAUL T
 Form 4
 February 11, 2013

FORM 4

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

OMB APPROVAL

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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 *
 CAPPUCCIO PAUL T

(Last) (First) (Middle)

ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019-8016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TIME WARNER INC. [TWX]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/08/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP and General Counsel

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

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)
			Code	V	Amount or Price		
Common Stock, Par Value \$.01	02/08/2013		M ⁽¹⁾		10,330 A \$ 0 ⁽²⁾	122,297	D
Common Stock, Par Value \$.01	02/08/2013		F ⁽³⁾		5,766 D \$ 52.57	116,531	D
Common Stock, Par Value \$.01	02/08/2013		A ⁽⁴⁾		32,601 A \$ 0 ⁽⁴⁾	149,132	D
Common Stock, Par	02/08/2013		F ⁽³⁾		15,411 D \$ 52.57	133,721	D

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- (2) Each restricted stock unit represents a contingent right to receive one share of common stock. The Reporting Person received one share of common stock for each restricted stock unit that vested.
- (3) Payment of tax liability by withholding shares of common stock incident to the vesting of performance stock units or restricted stock units in accordance with Rule 16b-3 of the Securities Act of 1934.
Shares of common stock acquired upon the vesting of performance stock units awarded on February 8, 2010. The Reporting Person received one share of common stock for each performance stock unit that vested. Vesting of the performance stock units was contingent upon the Issuer's achievement of certain performance criteria during the 2010-2012 performance period.
- (5) The Time Warner Savings Plan, a qualified employee benefit plan (the "Savings Plan"). Includes shares of common stock acquired through the reinvestment of dividends paid on the common stock held by the Savings Plan.
- (6) 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.