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OPENTV CORP
Form SC 13G/A
February 12, 2004

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

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c),
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)
(Amendment No. 3) *

OpenTV Corp.

(Name of Issuer)

Class A ordinary shares, no par value

(Title of Class of Securities)

G6754310

(CUSIP Number)

December 31, 2003

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13G

CUSIP No. G6754310

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Time Warner Inc.
13-4099534

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a
b

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	2,540,193 (1)

7	SOLE DISPOSITIVE POWER	0
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8	SHARED DISPOSITIVE POWER	2,540,193 (1)
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 2,540,193 (1)

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.9% (1)

12 TYPE OF REPORTING PERSON* HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 Calculated pursuant to Rule 13d-3(d). The percentage is based on the number of shares of Class A ordinary shares of OpenTV Corp. ("OpenTV") outstanding on September 30, 2003 as reported in OpenTV's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003. The 2,540,193 Class A ordinary shares include 1,429,372 shares held by America Online, Inc., a wholly owned direct subsidiary of Time Warner Inc., and 1,110,821 shares held by TWI-OTV Holdings Inc., a wholly owned indirect subsidiary of Time Warner Inc.

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1 NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

America Online, Inc. 54-1322110

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a b

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

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5	SOLE VOTING POWER	0
6	SHARED VOTING POWER	1,429,372 (1)
7	SOLE DISPOSITIVE POWER	0
8	SHARED DISPOSITIVE POWER	1,429,372 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON	1,429,372 (1)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	1.6% (1)
12	TYPE OF REPORTING PERSON*	CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 Calculated pursuant to Rule 13d-3(d). The percentage is based on the number of shares of Class A ordinary shares of OpenTV outstanding on September 30, 2003 as reported in OpenTV's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003.

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1 NAME OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Historic TW Inc.
13-3527249

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a
b

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

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NUMBER OF SHARES	5	SOLE VOTING POWER	0
BENEFICIALLY	-----	-----	-----
OWNED BY	-----	-----	-----
EACH			
REPORTING	6	SHARED VOTING POWER	1,110,821 (1)
PERSON	-----	-----	-----
WITH	-----	-----	-----
	7	SOLE DISPOSITIVE POWER	0
	-----	-----	-----
	-----	-----	-----
	8	SHARED DISPOSITIVE POWER	1,110,821 (1)

=====

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 1,110,821 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.3% (1)

12 TYPE OF REPORTING PERSON* HC

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 Calculated pursuant to Rule 13d-3(d). The percentage is based on the number of shares of Class A ordinary shares of OpenTV outstanding on September 30, 2003 as reported in OpenTV's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003.

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

TWI-OTV Holdings Inc.
13-4085995

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a
b

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	1,110,821 (1)
	7	SOLE DISPOSITIVE POWER	0

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 8 SHARED DISPOSITIVE POWER 1,110,821 (1)

=====

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 1,110,821 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.3% (1)

12 TYPE OF REPORTING PERSON* CO

=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 Calculated pursuant to Rule 13d-3(d). The percentage is based on the number of shares of Class A ordinary shares of OpenTV outstanding on September 30, 2003 as reported in OpenTV's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003.

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Item 1(a) Name of Issuer

OpenTV Corp.

Item 1(b) Address of Issuer's Principal Executive Offices:

275 Sacramento Street, San Francisco, CA 94111

Item 2(a) Name of Person Filing:

Time Warner Inc.

Item 2(b) Address of Principal Business Office or, if None, Residence:

75 Rockefeller Plaza, New York, NY 10019

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(a) Amount beneficially owned:
2,540,193 (1)

(b) Percent of Class:
2.9% (1)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote 0

(ii) Shared power to vote or to direct the vote 2,540,193 (1)

(iii) Sole power to dispose or to direct the disposition of 0

(iv) Shared power to dispose or to direct the disposition
of 2,540,193 (1)

1 Calculated pursuant to Rule 13d-3(d). The percentage is based on the number of shares of Class A ordinary shares of OpenTV outstanding on September 30, 2003 as reported in OpenTV's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003. The 2,540,193 Class A ordinary shares include 1,429,372 shares held by America Online, Inc., a wholly owned direct subsidiary of Time Warner Inc., and 1,110,821 shares held by TWI-OTV Holdings Inc., a wholly owned indirect subsidiary of Time Warner Inc.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Except as otherwise disclosed in periodic public filings with the Securities and Exchange Commission, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

America Online, Inc. (a wholly owned direct subsidiary of Time Warner Inc.) - CO -- 1,429,372 shares

TWI-OTV Holdings Inc. (a wholly owned indirect subsidiary of Time Warner Inc.) - CO -- 1,110,821 shares

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Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

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Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2004

Time Warner Inc.

/s/ Wayne H. Pace

(Signature)

Wayne H. Pace
Executive Vice President and
Chief Financial Officer

(Name/Title)

America Online, Inc.

/s/ Stephen M. Swad

(Signature)

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Stephen M. Swad
Executive Vice President and
Chief Financial Officer

(Name/Title)

Historic TW Inc.

/s/ Wayne H. Pace

(Signature)

Wayne H. Pace
Executive Vice President and
Chief Financial Officer

(Name/Title)

TWI-OTV Holdings Inc.

/s/ Raymond G. Murphy

(Signature)

Raymond G. Murphy
Vice President and Treasurer

(Name/Title)

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EXHIBIT NO. 1

JOINT FILING AGREEMENT

Time Warner Inc., a Delaware corporation, America Online, Inc., a Delaware corporation, Historic TW Inc., a Delaware corporation, and TWI-OTV Holdings Inc., a Delaware corporation, each hereby agrees, in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, that the Schedule 13G filed herewith, and any amendments thereto, relating to the shares of Class A Ordinary Shares, of OpenTV Corp. is, and will be, jointly filed on behalf of each such person and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this Agreement as of the date set forth below.

Dated: February 12, 2004

TIME WARNER INC.

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By: /s/ Wayne H. Pace

Name: Wayne H. Pace
Title: Executive Vice President and
Chief Financial Officer

AMERICA ONLINE, INC.

By: /s/ Stephen M. Swad

Name: Stephen M. Swad
Title: Executive Vice President and
Chief Financial Officer

HISTORIC TW INC.

By: /s/ Wayne H. Pace

Name: Wayne H. Pace
Title: Executive Vice President and
Chief Financial Officer

TWI-OTV HOLDINGS INC.

By: /s/ Raymond G. Murphy

Name: Raymond G. Murphy
Title: Vice President and Treasurer