

TIME WARNER INC.  
Form 3  
January 08, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Averill Howard M		(Month/Day/Year)	TIME WARNER INC. [TWX]	
(Last)	(First)	(Middle)	01/01/2014	
ONE TIME WARNER CENTER			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY 10019			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			EVP & Chief Financial Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, Par Value \$.01	3,530	D	A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to Buy)	02/08/2014	02/07/2020	Common Stock, Par Value \$.01	7,590	\$ 26.92	D	Â
Employee Stock Option (Right to Buy)	Â (1)	02/06/2021	Common Stock, Par Value \$.01	33,000	\$ 36.11	D	Â
Employee Stock Option (Right to Buy)	Â (2)	02/14/2022	Common Stock, Par Value \$.01	30,000	\$ 37.48	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Stock, Par Value \$.01	42,726	\$ (4)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Averill Howard M ONE TIME WARNER CENTER NEW YORK, NY 10019	Â	Â	Â EVP & Chief Financial Officer	Â

## Signatures

By: Brenda C. Karickhoff for Howard M. Averill  
Date: 01/08/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) This option becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, February 7, 2011.
- (2) This option becomes exercisable in increments of 25% on the first four anniversaries of the date of grant, February 15, 2012.
- (3) These restricted stock units vest in two equal installments on the third and fourth anniversaries of the date of grant, February 8, 2010, February 7, 2011 and February 15, 2012. Shares of Common Stock will be issued to the reporting person upon vesting of the restricted stock units.
- (4) Each restricted stock unit represents the contingent right to receive one share of Common Stock.

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### Remarks:

See Exhibit 99-Confirmation of Authority to Prepare, Sign and File Section 16 Reports and Related

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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