

Warner Music Group Corp.
Form 4
August 16, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Cohen Lyor

(Last) (First) (Middle)

C/O WARNER MUSIC GROUP
CORP., 75 ROCKEFELLER
PLAZA

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Warner Music Group Corp. [WMG]

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

08/10/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
CEO, U.S. Recorded Music

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

X 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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock, par value \$0.001 per share | 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 33,500 D \$ 22.75 | 1,816,402.2286 | D | |
| Common Stock, par value \$0.001 per share | 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 200 D \$ 22.76 | 1,816,402.2286 | D | |
| | 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 200 D \$ 22.77 | 1,816,402.2286 | D | |

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Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 1,100 | D | \$ 22.78 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|--------|---|--------------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 10,000 | D | \$ 22.845 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|--------------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|--------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 12,100 | D | \$ 22.85 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 8,500 | D | \$ 22.86 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 1,300 | D | \$ 22.87 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-----|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 200 | D | \$ 22.88 | 1,816,402.2286 | D |
|------------|------------|-------------|-----|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|--------|---|---------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 63,300 | D | \$ 22.9 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|---------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 2,700 | D | \$ 22.91 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|-------------|--------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 20,000 | D | \$ 22.92 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|----------|----------------|---|

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Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 5,000 | D | \$ 22.93 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 2,700 | D | \$ 22.94 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|--------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 24,900 | D | \$ 22.95 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 2,500 | D | \$ 22.96 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 2,700 | D | \$ 22.97 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 5,600 | D | \$ 22.98 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|--------|---|-------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 36,200 | D | \$ 23 | 1,816,402.2286 | D |
|------------|------------|-------------|--------|---|-------|----------------|---|

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 7,800 | D | \$ 23.01 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|-------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | <u>S(1)</u> | 3,000 | D | \$ 23.02 | 1,816,402.2286 | D |
|------------|------------|-------------|-------|---|----------|----------------|---|

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Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

Common
Stock, par
value
\$0.001
per share

| | | | | | | | |
|------------|------------|------------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 4,900 | D | \$ 23.03 | 1,816,402.2286 | D |
|------------|------------|------------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|------------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 1,000 | D | \$ 23.04 | 1,816,402.2286 | D |
|------------|------------|------------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|------------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 4,100 | D | \$ 23.06 | 1,816,402.2286 | D |
|------------|------------|------------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|------------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 3,300 | D | \$ 23.07 | 1,816,402.2286 | D |
|------------|------------|------------------|-------|---|----------|----------------|---|

| | | | | | | | |
|------------|------------|------------------|-------|---|----------|----------------|---|
| 08/15/2006 | 08/18/2006 | S ⁽¹⁾ | 5,500 | D | \$ 23.08 | 1,816,402.2286 | D |
|------------|------------|------------------|-------|---|----------|----------------|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|

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(Instr. 3,
4, and 5)

| Code | V | (A) | (D) | Date | Expiration | Title | Amount or Number of Shares |
|------|---|-----|-----|-------------|------------|-------|--|
| | | | | Exercisable | Date | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

| | | | |
|----------|-----------|---------|-------|
| Director | 10% Owner | Officer | Other |
|----------|-----------|---------|-------|

Cohen Lyor
 C/O WARNER MUSIC GROUP CORP.
 75 ROCKEFELLER PLAZA
 NEW YORK, NY 10019

CEO, U.S. Recorded Music

Signatures

Trent N. Tappe for Lyor
 Cohen 08/16/2006

 **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).

(1) Such shares were sold to address financial needs arising from the anticipated divorce settlement with the spouse of the Reporting Person.

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.