

MELTON CAROL A
 Form 4
 July 02, 2008

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 *
MELTON CAROL A

(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)
07/01/2008

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)
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, Par Value \$.01	07/01/2008		M ⁽¹⁾		9,250	A	\$ 0
Common Stock, Par Value \$.01	07/01/2008		F ⁽³⁾		3,232	D	\$ 14.65
Common Stock, Par Value \$.01					18,380	I	By Spouse ⁽⁴⁾
Common Stock, Par Value \$.01					900	I	By Savings

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- (3) Payment of tax liability by withholding shares of Common Stock incident to the vesting of restricted stock units in accordance with Rule 16b-3.
- (4) Shares held by the Reporting Person's spouse as to which the Reporting Person disclaims beneficial ownership.
- (5) This award of restricted stock units vests in two equal installments on the third and fourth anniversaries of the date of grant, July 1, 2005. The vested shares of Common Stock will be issued to the Reporting Person upon vesting.
- (6) The Time Warner Savings Plan, a qualified employee benefit plan.

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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