

Desroches Pascal
Form 4
August 14, 2009

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 *
Desroches Pascal

(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)
08/13/2009

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)
SVP and Controller

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 | 08/13/2009 | | S | | 1,874 | D | \$ 27.83 |
| | | | | | 5,381 | (1) | D |
| Common Stock, Par Value \$.01 | 08/13/2009 | | S | | 100 | D | \$ 28.0301 |
| | | | | | 5,281 | (1) | D |
| Common Stock, Par Value \$.01 | 08/13/2009 | | S | | 200 | D | \$ 28.0406 |
| | | | | | 5,081 | (1) | D |
| Common Stock, Par | 08/13/2009 | | S | | 300 | D | \$ 28.0401 |
| | | | | | 4,781 | (1) | D |

Value \$.01

Common
 Stock, Par 08/13/2009 S 100 D \$ 28.04 4,681 ⁽¹⁾ D
 Value \$.01

Common
 Stock, Par 08/13/2009 S 4,681 D \$ 28.0437 0 D
 Value \$.01

Common
 Stock, Par 252 ⁽¹⁾ I By
 Value \$.01 Savings
 Plan ⁽²⁾

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

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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) (Instr. 3, 4, and 5) | 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 Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Desroches Pascal ONE TIME WARNER CENTER NEW YORK, NY 10019-8016 | | | SVP and Controller | |

Signatures

By: Janet Silverman for Pascal Desroches 08/14/2009

**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).

Includes previously acquired shares of Common Stock that have been adjusted to reflect a one-for-three reverse stock split of the Issuer's common stock that became effective on March 27, 2009. Pursuant to the exemption under Rule 16a-9(a) of the Securities Exchange Act of 1934, these adjustment transactions are not required to be reported.

(2) 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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