

Edgar Filing: TIME WARNER INC. - Form 8-K

TIME WARNER INC.
Form 8-K
July 07, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 28, 2009

TIME WARNER INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware -----	1-15062 -----	13-4099534 -----
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

One Time Warner Center, New York, New York 10019
(Address of Principal Executive Offices) (Zip Code)

212-484-8000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 28, 2009, at the 2009 Annual Meeting of Stockholders of Time Warner Inc. ("Time Warner"), Time Warner's stockholders approved the Time Warner Inc. Annual Incentive Plan for Executive Officers (the "Annual Incentive Plan"). Time Warner's Board of Directors had approved the Annual Incentive Plan on February 19, 2009, subject to stockholder approval.

The Annual Incentive Plan provides for (i) the payment of an annual cash bonus, (ii) the grant of restricted stock units or (iii) a combination of the two types of awards to certain Time Warner executive officers. The awards under the Annual Incentive Plan are intended to qualify as performance-based compensation under Section 162(m) of the Internal Revenue Code of 1986, as amended. If restricted stock units are awarded pursuant to the Annual Incentive Plan, they will be issued from a stockholder-approved Time Warner equity plan. The Annual Incentive Plan replaces the Time Warner Inc. Amended and Restated Annual Bonus Plan for Executive Officers. The Annual Incentive Plan will apply to the annual cash bonuses payable to participating Time Warner executive officers for 2009 (payable in 2010) and thereafter and to specified grants of restricted stock units made beginning in 2010, based on the performance achieved in the prior year.

A description of the Annual Incentive Plan is set forth in Time Warner's Proxy Statement filed with the Securities and Exchange Commission on April 8, 2009 (the "2009 Proxy Statement") under the caption "Company Proposals - Proposal Three: Proposal to Approve the Time Warner Inc. Annual Incentive Plan for Executive Officers." The description of the Annual Incentive Plan is qualified in its entirety by reference to the full text of the Annual Incentive Plan, which is filed as Exhibit 10.1 to this Current Report on Form 8-K, and which also was included as Annex B to the 2009 Proxy Statement.

Item 9.01 Financial Statements and Exhibits.

Exhibit	Description
10.1	Time Warner Inc. Annual Incentive Plan for Executive Officers.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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TIME WARNER INC.

By: /s/ Pascal Desroches

Name: Pascal Desroches
Title: Senior Vice President and
Controller

Date: July 7, 2009

EXHIBIT INDEX

Exhibit	Description
10.1	Time Warner Inc. Annual Incentive Plan for Executive Officers.