

CLARK ROBERT C
Form 4/A
February 21, 2012

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 *
CLARK ROBERT C

(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)
05/17/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
05/19/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Underlying Securities (Instr. 3 and 4)
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Derivative Security			Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Directors Stock Option (Right to Buy)	\$ 16.37 <u>(1)</u>	05/17/2008 ⁽²⁾	A		8,000 <u>(1)</u>		<u>(3)</u>	05/16/2018	Common Stock, Par Value \$.01	8,000 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK ROBERT C ONE TIME WARNER CENTER NEW YORK, NY 10019-8016	X			

Signatures

By: Brenda C. Karickhoff for Robert C. Clark
Date: 02/21/2012

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) The number of options awarded, the exercise price and the number of shares of common stock underlying the options awarded have not been adjusted to reflect (a) a one-for-three reverse stock split of the Issuer's common stock that became effective on March 27, 2009 (the "Reverse Stock Split"), (b) the separation of Time Warner Cable Inc. from the Issuer on March 12, 2009 (the "Cable Separation") or (c) the separation of AOL Inc. from the Issuer on December 9, 2009 (the "AOL Separation").
- (2) This amendment corrects a typographical error in the transaction date. The original Form 4 incorrectly reported the transaction date as 5/17/2018 rather than 5/17/2008.
- (3) This option vests in annual installments of 25% on the first four anniversaries of the date of grant, May 17, 2008.
- (4) The number of derivative securities beneficially owned has been adjusted to reflect (a) the Reverse Stock Split, (b) the Cable Separation and (c) the AOL Separation.

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.