Elders David B
Form 4
February 02, 2018

FORM 4

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

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

OMB APPROVAL

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Elders David B

(Last) (First) (Middle)

C/O TIME INC., 225 LIBERTY STREET

(Street)

NEW YORK, NY 10281

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Time Inc. [TIME]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2018

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)
EVP, Chief Revenue Officer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.01	01/31/2018		M[(1)]		11,364	A	[(2)]	25,826	D	
Common Stock, par value $0.01	01/31/2018		D		11,364	D	[(3)]	14,462	D	
Common Stock, par value $0.01	01/31/2018		D		13,533	D	[(4)]	929	D	
Common Stock, par	01/31/2018		D		929	D	$ 18.5	0	D	

value $0.01

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Units	(2)	01/31/2018		M[1]			11,364	(2)	03/15/2018	Common Stock, par value $0.01	
Stock Option (right to buy)	$ 14.2	01/31/2018		D			100,000	01/31/2018[3]	07/23/2020	Common Stock, par value $0.01	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elders David B C/O TIME INC. 225 LIBERTY STREET NEW YORK, NY 10281			EVP, Chief Revenue Officer	

Signatures

/s/ Monika Roth, Attorney-in-Fact for David B. Elders	02/02/2018
**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 OPP units vested as to 50% of the shares subject to the award, with the remainder of the shares forfeited.

(2) Each OPP unit was granted under the 2014 Omnibus Incentive Compensation Plan or the 2016 Omnibus Incentive Compensation Plan and represents a right to receive one share of common stock.

(3) This option, which provided for vesting in two equal installments beginning July 24, 2018, was canceled and converted into the right to receive an amount in cash, without interest, determined by multiplying (i) the excess of the per share merger consideration of $18.50 over the exercise price of such stock option by (ii) the number of shares of common stock underlying the stock option, less any applicable withholding taxes. Such transaction was exempt under Rule 16b-3.

(4) Disposed of pursuant to the Agreement and Plan of Merger, dated as of November 26, 2017, between the issuer, Meredith Corporation and certain other parties in exchange for 3,749 Meredith Corporation RSUs on the effective date of the merger.

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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