

BRONFMAN EDGAR JR
Form 4
June 06, 2011

FORM 4

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

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).

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 *
BRONFMAN EDGAR JR

2. Issuer Name and Ticker or Trading Symbol
Warner Music Group Corp. [WMG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
75 ROCKEFELLER PLAZA, 30TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO / (See Remarks)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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 | Price | | | |
| Common Stock par value \$0.001 | 06/02/2011 | | S | | 600 | \$ 8.22 | 3,244,431 | I | See Footnote (2) |
| Common Stock par value \$0.001 | 06/06/2011 | | S | | 351,742 | \$ 8.1681 (1) | 2,892,689 | I | See Footnote (2) |
| Common Stock par value \$0.001 | | | | | | | 6,800,199 (3) (4) | D | |

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

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(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 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 |
| BRONFMAN EDGAR JR 75 ROCKEFELLER PLAZA, 30TH FLOOR NEW YORK, NY 10019 | X | | Chairman & CEO | (See Remarks) |

Signatures

/s/ Trent N. Tappe as attorney-in-fact
 Date: 06/06/2011
 **Signature of Reporting Person

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) This transaction was executed in multiple trades at prices ranging from \$8.16 to \$8.185. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide to the SEC staff, the issuer, or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- (2) The transactions reported on this Form 4 reflect the sale of shares of Warner Music Group Corp. held directly by two of three trusts for the benefit of Mr. Bronfman or a member of his immediate family, of which Mr. Bronfman is a trustee. Mr. Bronfman disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that Mr. Bronfman is or was the beneficial owner of the shares for purposes of Section 16 or for any other purpose, except to the extent of Mr. Bronfman's pecuniary interest therein. Mr. Bronfman did not sell any shares of Warner Music Group Corp. that he holds personally.
- (3)

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Includes 2,750,000 shares granted pursuant to a Restricted Stock Award Agreement, dated as of March 15, 2008, as amended. The shares of restricted stock generally vest based on a double trigger that includes achievement of both service and performance criteria (each, subject to continued employment through the applicable vesting dates). The time vesting criteria is in increments of 20% on the day immediately prior to each of the first five anniversaries of the date of grant, March 15, 2008. The performance criteria is as follows: 825,000 shares, vesting upon Warner Music Group Corp. achieving an average closing stock price of at least \$7.00 per share over 60 consecutive trading days; (Continued footnote 4)

- (4) 825,000 shares, vesting upon Warner Music Group Corp. achieving an average closing stock price of at least \$8.00 per share over 60 consecutive trading days; 550,000 shares, vesting upon Warner Music Group Corp. achieving an average closing stock price of at least \$9.00 per share over 60 consecutive trading days; and 550,000 shares, vesting upon Warner Music Group Corp. achieving an average closing stock price of at least \$10.00 per share over 60 consecutive trading days.

Remarks:

Because of the stockholders agreement among affiliates of Thomas H. Lee Partners, L.P. ("THL"), affiliates of Bain Capital In

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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