

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 11-K

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2007

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 1-15062

- A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**TWC SAVINGS PLAN
One Time Warner Center
North Tower
New York, New York 10019**

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Time Warner Inc.
One Time Warner Center
New York, New York 10019**

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

TWC Savings Plan

Years Ended December 31, 2007 and 2006

with Report of Independent Registered Public Accounting Firm

TWC Savings Plan

Financial Statements and Supplemental Schedule

Years Ended December 31, 2007 and 2006

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Report of Independent Registered Public Accounting Firm

Administrative Committee
TWC Savings Plan

We have audited the accompanying statements of net assets available for benefits of the TWC Savings Plan as of December 31, 2007 and 2006, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2007 and 2006, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2007, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Charlotte, North Carolina
June 20, 2008

TWC Savings Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2007	2006
	<i>(In Thousands)</i>	
Investment in Time Warner Defined Contribution Plans Master Trust, at fair value	\$ 1,142,895	\$ 1,054,553
Contributions receivable:		
Employer	1,132	1,045
Participants	1,977	1,772
Loans to participants	47,094	41,707
Other assets	93	72
Net assets available for benefits, at fair value	1,193,191	1,099,149
Adjustment from fair value to contract value for fully benefit-responsive investment contracts held in the Time Warner Defined Contribution Plans Master Trust	(882)	1,120
Net assets available for benefits	\$ 1,192,309	\$ 1,100,269

See accompanying notes.

TWC Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2007	2006
	<i>(In Thousands)</i>	
Net assets available for benefits at beginning of year	\$ 1,100,269	\$ 790,128
Changes in net assets		
Net investment gain from Time Warner Defined		
Contribution Plans Master Trust	12,866	136,365
Contributions:		
Employer	58,769	48,158
Participant, including rollovers	114,360	195,016
Interest income	3,408	2,122
Participant withdrawals	(106,834)	(69,106)
Administrative expenses	(3,190)	(2,414)
Other income	12,661	-
Net change	92,040	310,141
Net assets available for benefits at end of year	<u>\$ 1,192,309</u>	<u>\$1,100,269</u>

See accompanying notes.

TWC Savings Plan

Notes to Financial Statements

December 31, 2007

1. Description of the Plan

The following is an abbreviated description of the TWC Savings Plan (the “Plan”). More complete descriptions are provided in the Plan documents, as amended, and the summary plan description/prospectus.

The Plan is a defined contribution profit sharing plan with a 401(k) feature generally covering eligible employees of Time Warner Cable Inc. (“TWC Inc.”) and certain of its subsidiaries and affiliates (collectively, the “Employing Companies”). Generally, employees eligible to participate in the Plan are non-union and certain union employees with a minimum of three continuous months of employment. Participants in the Plan begin to receive Employing Company matching contributions (“Matching Contributions”) upon working not less than 1,000 hours during the 12-consecutive month period following the participant’s employment commencement date; otherwise, after the first calendar year in which a participant works not less than 1,000 hours. The Plan is a participating plan in the Time Warner Defined Contribution Plans Master Trust (the “Master Trust”), which is maintained for collective investment of the assets of two qualified defined contribution plans sponsored by Time Warner Inc. (“Time Warner”) or its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan provides for multiple investment funds (the “Investment Funds”) made available through the trustee, Fidelity Management Trust Company (“Fidelity”), pursuant to the Master Trust. The Investment Funds consist of four asset allocation funds, nine core actively managed funds, four core index funds and a mutual fund window (a self-directed brokerage account). Participant contributions, Matching Contributions and Rollovers (as defined below) may generally be invested in specific increments in the Investment Funds.

Generally, the Plan provides for voluntary participant contributions on a pre-tax basis at an elected percentage of at least 2% to a maximum of 30% of a participant’s eligible compensation (including overtime, shift differentials and commissions, excluding bonuses and incentive compensation), up to an annual limit prescribed by the Internal Revenue Code of 1986, as amended (the “Code”).

Matching Contributions equal 66.67% of up to the first 10% of a participant’s eligible compensation contributed to the Plan. Matching Contributions and any other amounts contributed by an Employing Company, including those transferred into the Plan, are deemed Employing Company contributions (“Employing Company Contributions”).

TWC Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participants are also allowed to transfer amounts from certain other tax qualified plans to the Plan (“Rollovers”). Rollovers are included as participant contributions in the Statements of Changes in Net Assets Available for Benefits.

Each participant’s account is credited with his/her participant contributions, Rollovers, any Employing Company Contributions and any earnings or losses, as appropriate.

Participant contributions, Rollovers, and earnings thereon are fully vested. Employing Company Contributions and earnings thereon generally vest based upon years or periods of service as follows:

Employing Company Contributions and Earnings Thereon	
Years or Periods of Service	Vested Percentage
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

Employing Company Contributions and earnings thereon also become fully vested upon a participant’s termination of service due to death or disability, attainment of age 65, or in the event of Plan termination. Forfeited contributions and earnings thereon may be used to reduce future Employing Company Contributions to the Plan and/or to pay Plan expenses. Forfeitures for 2007 and 2006 were \$1.2 million and \$1.1 million, respectively. The amount of forfeited nonvested accounts as of December 31, 2007 and 2006 was \$1.7 million and \$1.2 million, respectively, and is reflected in the Statements of Net Assets Available for Benefits.

Under the Plan, subject to certain restrictions and penalties, participants may withdraw amounts and/or take loans from their accounts and periodically transfer account balances among Investment Funds offered under the Plan. Loans are valued at their outstanding balances, which approximate fair value, and are treated as transfers between the individual Investment Funds and the participant loan fund.

TWC Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Loans may be for a period of up to five years or, if for the purchase of a primary residence, 10 years. Interest rates for loans originating under the Plan are fixed at the time of the loan at the prime rate plus 1%, as reported in the Wall Street Journal on the first day of the quarter in which the loan is requested. Participants who have transferred accounts to the Plan with existing loans may be subject to different interest rates on those loans, as set under the provisions of the plan from which the original loan was requested. In 2007, the trustee evaluated and completed a process to correct loans that had been made to participants and initiated at interest rates other than the prime rate plus 1%. The resolution of this matter did not have a material effect on the financial statements of the Plan. Interest rates on outstanding participant loans ranged from 4.25% to 10.50% and from 4.25% to 11.00% as of December 31, 2007 and 2006, respectively.

Generally, on termination of service, participants will receive the vested portion of their account in a lump sum. However, subject to certain restrictions, the Plan permits other payment options. In addition, at the option of the participant, the commencement of payments may be deferred, subject to certain limitations. Benefits distributed from all Investment Funds will be paid in cash, except for the benefits distributed from the Time Warner Inc. Stock Fund, which also offers shares of Time Warner common stock as a distribution election. Fractional shares are paid in cash.

TWCI reserves the right to discontinue Employing Company Contributions or to terminate or modify the Plan at any time. In the event of termination, the net assets of the Plan may be distributed to participants in accordance with the Plan's provisions and applicable law.

The Plan Administrator is a committee (the "Administrative Committee") appointed by the board of directors of TWCI. Certain administrative functions of the Plan have been delegated to others in accordance with the terms of the Plan.

On July 31, 2006, Time Warner NY Cable LLC ("TW NY"), a subsidiary of TWCI, and Comcast Corporation (together with its subsidiaries, "Comcast") completed their respective acquisitions of assets comprising in the aggregate substantially all the cable assets of Adelphia Communications Corporation ("Adelphia") (the "Adelphia Acquisition"). Additionally, on July 31, 2006, immediately before the closing of the Adelphia Acquisition, Comcast's interests in TWCI and Time Warner Entertainment Company, L.P. ("TWE") were redeemed (the "Redemptions"). Following the Redemptions and the Adelphia Acquisition, on July 31, 2006, TW NY and Comcast swapped certain cable systems, most of which were acquired from Adelphia, in order to enhance TWCI's and Comcast's respective geographic clusters of subscribers (the "Exchange" and, together with the Adelphia Acquisition and the Redemptions,

TWC Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

the “Transactions”). As a result, the employees of Comcast and Adelphia whose employment was transferred to the Employing Companies became eligible to participate in the Plan effective August 1, 2006. Their prior service with Adelphia or Comcast, as applicable, was credited toward eligibility and vesting under the Plan. In addition, these employees were given the opportunity to rollover into the Plan their vested account balances, as applicable, in the Adelphia Communications Corporation 401(k) Plan (the “Adelphia Plan”) and the Comcast Corporation Retirement-Investment Plan (the “Comcast Plan”), along with outstanding loan balances in good standing in such plans. As a result, account balances from the Adelphia Plan and the Comcast Plan having an aggregate value of approximately \$67 million and \$27 million, respectively, including loan balances of approximately \$5 million and \$3 million, respectively, were transferred into the Plan during the period from August 31, 2006 through December 31, 2006. The employees of the Employing Companies who either terminated employment or were transferred to Comcast as a result of the Transactions were treated as terminated employees under the terms of the Plan. Although their account balances in the Plan were not automatically transferred out of the Plan as part of the Transactions, Comcast offered these employees the opportunity to rollover their vested account balances into the Comcast Plan. As a result, account balances having an aggregate value of approximately \$9 million were transferred out of the Plan and into the Comcast Plan during 2006 in connection with the Transactions.

On January 1, 2007, Texas and Kansas City Cable Partners, L.P. (“TKCCP”), a joint venture between a subsidiary of TWCI and Comcast, distributed its assets to its partners. In this distribution, TWCI and certain of its subsidiaries received certain cable systems located in Kansas City, south and west Texas and New Mexico (the “Kansas City Pool”) and Comcast received certain cable systems located in Houston, Texas (the “Houston Pool”). Employees in the Kansas City Pool continue to be eligible to participate in the Plan pursuant to the terms of the Plan. Account balances of the employees in the Houston Pool were not transferred out of the Plan as part of this transaction. Employees in the Houston Pool were treated as terminated employees under the terms of the Plan and their account balances were fully vested effective January 1, 2007.

In the summer of 2005, Time Warner reached a settlement to resolve shareholder class action lawsuits brought on behalf of certain stockholders of Time Warner and the court granted final approval of the settlement on April 6, 2006. The Plan received \$12.7 million from the initial distribution in 2007 of the settlement funds. In December 2007, individual allocations to eligible participant accounts were made, as applicable. The amount allocated to each eligible participant’s account was calculated by the third-party settlement administrator according to the court-approved plan of allocation. The administration of the settlement is ongoing and any future amounts will be calculated and allocated in a similar manner.

TWC Savings Plan

Notes to Financial Statements (continued)

2. Basis of Presentation and Summary of Significant Accounting Policies

The accounting records of the Plan are maintained on an accrual basis.

Certain administrative costs are charged to the Plan as permitted under ERISA, including, for example, fees for auditing, custodial, investment advice, recordkeeping and trustee services. Other administrative costs, for example, compensation of employees responsible for the administration of the Plan, are paid by TWCI.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Certain 2006 amounts have been reclassified to conform to the current year presentation of the allocation of administrative expenses.

As described in Financial Accounting Standards Board (“FASB”) Staff Position AAG INV-1 and Statement of Position 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans* (the “FSP”), fully benefit-responsive investment contracts held by a defined contribution plan are required to be reported at fair value. Investments in the accompanying Statements of Net Assets Available for Benefits include fully benefit-responsive investment contracts recognized at fair value with a corresponding adjustment to reflect these investments at contract value. The FSP has no effect on the Statements of Changes in Net Assets Available for Benefits for any period presented.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (“FAS 157”). FAS 157 establishes the authoritative definition of fair value, sets out a framework for measuring fair value and expands the required disclosures about fair value measurement. FAS 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007. The Plan’s management is currently evaluating the effect that the provisions of FAS 157 will have on the Plan’s financial statements.

TWC Savings Plan

Notes to Financial Statements (continued)

3. Investments

The assets of the Plan are primarily held in the Master Trust.

The net assets available to participating plans in the Master Trust are summarized below:

	December 31,	
	2007	2006
	<i>(In Thousands)</i>	
Investments, at fair value:		
Commingled trust funds	\$ 1,453,120	\$ 1,167,719
Time Warner common stock	575,588	811,972
Other domestic common stocks	974,208	941,001
Foreign common stocks	82,781	100,184
Preferred stocks	1,888	1,019
Synthetic investment contracts	696,704	658,561
Mutual funds	1,198,861	1,164,491
U.S. government and agency securities	237,823	194,478
Bonds, notes and debentures	178,829	170,839
Cash, cash equivalents, temporary and other investments	113,722	99,672
Total investments, at fair value	5,513,524	5,309,936
Accrued investment income and other assets	19,493	52,781
Total assets	5,533,017	5,362,717
Total liabilities	114,421	188,350
Net assets available to participating plans, at fair value	5,418,596	5,174,367
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(4,182)	5,495
Net assets available to participating plans	\$ 5,414,414	\$ 5,179,862

