

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **1994-01-19**
SEC Accession No. **0000950123-94-000175**

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SUBJECT COMPANY

TIME WARNER INC

CIK: **736157** | IRS No.: **131388520** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-19351** | Film No.: **94501939**
SIC: **2721** Periodicals: publishing or publishing & printing

Business Address
*TIME & LIFE BLDG
ROCKFELLER CENTER
75 ROCKEFELLER PLAZA
NEW YORK NY 10019
2124848000*

FILED BY

SEAGRAM CO LTD

CIK: **88188** | State of Incorporation: **CA** | Fiscal Year End: **0131**
Type: **SC 13D/A**
SIC: **2080** Beverages

Mailing Address
*C/O JOSEPH E SEAGRAM &
SONS INC
375 PARK AVE
NEW YORK NY 10152*

Business Address
*1430 PEEL ST
H3A 1S9
MONTREAL QUEBEC CANA
A8
5148495271*

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Time Warner Inc.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

887315 10 9

(CUSIP Number)

Stephen E. Banner
Joseph E. Seagram & Sons, Inc.
375 Park Avenue, New York, New York 10152 (212) 572-7000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 18, 1994

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with the statement []. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

PAGE 1 OF 6 PAGES

SCHEDULE 13D

<TABLE>
<CAPTION>

<S>

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

<C>

THE SEAGRAM COMPANY LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC; 00 (see item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

NUMBER OF SHARES	7	SOLE VOTING POWER
		44,234,049

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
		44,234,049

	10	SHARED DISPOSITIVE POWER
--	----	--------------------------

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,234,049

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7

14 TYPE OF REPORTING PERSON*

CO

</TABLE>

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE AND THE SIGNATURE ATTESTATION

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Page 3 of 6 Pages

Items 3 and 5 of the Statement on Schedule 13D, as amended (the "Schedule 13D"), filed pursuant to Rule 13d-1 of the Rules and Regulations under the Securities Exchange Act of 1934, as amended, by The Seagram Company Ltd., a Canadian corporation ("Seagram"), relating to the Common Stock, par value \$1.00 per share (the "Shares"), of Time Warner Inc., a Delaware corporation (the "Company"), are hereby amended by adding to such items the information set forth below:

Item 3. Source and Amount of Funds or Other Consideration.

Since the last purchase of Shares reported in the Schedule 13D, Seagram purchased an additional 5,144,060 Shares for aggregate consideration of approximately \$207,213,322, including commissions. Seagram obtained the funds for these transactions from its general corporate funds.

As reported in the Schedule 13D, Joseph E. Seagram & Sons, Inc., an Indiana corporation and an indirect wholly owned subsidiary of Seagram ("JES"), intends to issue short-term promissory notes, the proceeds of which will be obtained for the purpose of adding to the general corporate funds available to Seagram in connection with holding the Shares reported as beneficially owned by Seagram in Item 5 hereof and for the purchase of additional Shares as described in the Schedule 13D. Since the date of the filing of Amendment No. 4 to the Statement on Schedule 13D, the outstanding amount of

short-term promissory notes issued by JES has increased by an aggregate principal amount of \$153,020,000.

Item 5. Interest in Securities of the Issuer.

(a) As of January 19, 1994, Seagram beneficially owned an aggregate of 44,234,049 Shares, constituting approximately 11.7% of the total number of Shares stated to be outstanding as of October 31, 1993 in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 1993. All of such Shares were acquired by Seagram Inc., a Delaware corporation and an indirect wholly owned subsidiary of Seagram ("Seagram Inc."), and all of such Shares are currently held by Seagram Inc.

(b) The table set forth on Schedule A contains certain information with respect to all transactions in the Shares effected by Seagram since the last purchase of Shares reported in the Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

DATED: January 19, 1994

THE SEAGRAM COMPANY LTD.

By: /s/ Stephen E. Banner

Stephen E. Banner
Senior Executive Vice
President

SCHEDULE A

Since the last purchase of Shares reported in the Schedule 13D, Seagram purchased Shares in open market transactions as described below. A majority of the purchases were made in the over-the-counter market, and the remainder were made on the New York Stock Exchange.

<TABLE>
<CAPTION>

Date -----	Number of Shares Acquired -----	Per Share Purchase Price (excluding brokerage commissions)* -----
<S>	<C>	<C>
12/31/93	61,500	\$44.375
1/03/94	381,200	\$44.125
1/04/94	55,000	\$41.50
1/04/94	20,000	\$43.75
1/05/94	677,600	\$41.50
1/06/94	258,285	\$40.00
1/07/94	672,975	\$40.00
1/11/94	450,000	\$40.125
1/12/94	751,300	\$39.75
1/13/94	342,000	\$39.25
1/18/94	163,800	\$39.00
1/18/94	423,400	\$39.125
1/19/94	887,000	\$39.00

</TABLE>

*Rounded to the nearest one-eighth of one dollar.