

Giangrande Gregory
Form 4
February 02, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Giangrande Gregory

(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)

01/08/2018

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,CHRO&Chief Comm'ns 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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount		
										Number	Shares	
Stock Option (right to buy)	\$ 14.2	01/08/2018	A		200,000		01/31/2018 ⁽¹⁾	07/23/2020	Common Stock, par value \$0.01	200,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Giangrande Gregory C/O TIME INC. 225 LIBERTY STREET NEW YORK, NY 10281			EVP,CHRO&Chief Comm'ns Officer	

Signatures

/s/ Monika Roth, Attorney-in-Fact for Greg
Giangrande

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) On July 24, 2017, the reporting person was granted an option to purchase 200,000 shares of common stock. The number of options eligible to vest was subject to the Company's achievement, by December 31, 2017, of four operational performance goals. On January 8, 2018, the Company determined that all four operational performance goals were achieved and that, therefore, all 200,000 options were eligible to vest, solely upon continued performance of service, in equal installments on the first and second anniversaries of the grant date. However, these options became exercisable in full, on an accelerated basis, on January 31, 2018, by reason of the merger of the Company with a wholly-owned subsidiary of Meredith Corporation.

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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