

Elders David B
 Form 4
 February 02, 2018

FORM 4

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

OMB APPROVAL

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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 *
 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)
 01/08/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Chief Revenue Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | 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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SEC 1474
 (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) | | Date Exercisable | Expiration Date | Title | Amount Number Shares | |
|-----------------------------|------------------------------|------------------|------------|--|---------|------------------|---------------------------|------------|--------------------------------|---------|
| | | | Code | V | (A) | (D) | | | | |
| Stock Option (right to buy) | \$ 14.2 | 01/08/2018 | A | | 100,000 | | 01/31/2018 ⁽¹⁾ | 07/23/2020 | Common Stock, par value \$0.01 | 100,000 |

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) On July 24, 2017, the reporting person was granted an option to purchase 100,000 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 100,000 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.