

Time Inc.
Form 3
September 14, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Klein Lauren Ezrol | | (Month/Day/Year) | Time Inc. [TIME] | |
| (Last) | (First) | (Middle) | 09/08/2016 | |
| C/O TIME INC., 225 LIBERTY STREET | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| NEW YORK, NY 10281 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP, GC & Corp Secretary | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock, par value \$0.01 | 30,072.9998 ⁽¹⁾ | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|-------------------------|------------------|-----------------|---|----------------------------|
| Performance Stock Units | Â (2) | 03/15/2018 | Common Stock, par value \$0.01 34,091 \$ (2) | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Klein Lauren Ezrol C/O TIME INC. 225 LIBERTY STREET NEW YORK, NY 10281 | Â | Â | Â EVP, GC & Corp Secretary | Â |

Signatures

/s/ Kevin Tang, Attorney-in-Fact for Lauren Ezrol Klein 09/16/2016

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes (i) 9,095.9998 shares of common stock, (ii) 2,546 restricted stock units ("RSUs") that are scheduled to vest ratably over two years on June 23 of each of 2017 and 2018, (iii) 5,580 RSUs that are scheduled to vest ratably over three years on February 13 of each of 2017, 2018 and 2019, and (iv) 12,851 RSUs that are scheduled to vest ratably over four years on February 8 of each of 2017, 2018, 2019 and 2020.
- (2) Each performance stock unit represents a contingent right to receive one share of common stock of the Issuer. The performance stock units shall vest on March 15, 2018 in an amount from 0% to 275% of the number of performance stock units granted based on the average fair market value of the Issuer's common stock during the period commencing on February 15, 2018 and ending on March 15, 2018.

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.