

Tanous William Lloyd  
Form 4  
July 22, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Tanous William Lloyd

(Last) (First) (Middle)

C/O WARNER MUSIC GROUP, 75  
ROCKEFELLER PLAZA

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Warner Music Group Corp. [WMG]

3. Date of Earliest Transaction  
(Month/Day/Year)

12/15/2010

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 Comm 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 Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title	Am Num Sha
			Code	V	(A)	(D)				
Stock Option (Right to Buy)	\$ 5.49	12/15/2010	A		200,000		(3)	12/14/2020	Common Stock, par value \$0.001	20
Stock Option (Right to Buy)	\$ 6.2	07/20/2011	D(1)			28,467	(2)	(2)	Common Stock, par value \$0.001	28
Stock Option (Right to Buy)	\$ 5.29	07/20/2011	D(1)			16,500	(2)	(2)	Common Stock, par value \$0.001	16
Stock Option (Right to Buy)	\$ 8.03	07/20/2011	D(1)			100,000	(2)	(2)	Common Stock, par value \$0.001	10
Stock Option (Right to Buy)	\$ 5.49	07/20/2011	D(1)			200,000	(2)	(2)	Common Stock, par value \$0.001	20

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tanous William Lloyd C/O WARNER MUSIC GROUP 75 ROCKEFELLER PLAZA NEW YORK, NY 10019			EVP, Chief Comm Officer	

## Signatures

/s/ Trent N. Tappe as Attorney-in-Fact for William Lloyd  
Tanous

07/22/2011

\*\*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).

Disposition in connection with the merger (the "Merger") of Airplanes Merger Sub, Inc. with and into Warner Music Group Corp.,  
(1) exempt pursuant to Rule 16-3, in which all options were cancelled in exchange for a cash payment equal to the excess, if any, of \$8.25 over the exercise price.

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- (2) All options became vested and were cancelled upon consummation of the Merger.
- (3) The option generally vests and becomes exercisable in four equal installments on the day prior to each of the first through the fourth anniversaries of the grant date, which was 12/15/2010, subject to the employee's continued employment.

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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