Warner Music Group Corp. Form 4

March 16, 2007 FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Grann Phyllis E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(First) (Middle) (Last)

Warner Music Group Corp. [WMG]

(Check all applicable)

WARNER MUSIC GROUP, 75

(Street)

(State)

(Zip)

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

X_ Director Officer (give title

10% Owner Other (specify

ROCKEFELLER PLAZA

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

03/15/2007

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

NEW YORK, NY 10019

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

or Code V Amount (D) Price

(A)

Transaction(s) (Instr. 3 and 4)

Common

share (1)

(City)

Stock, par value 03/15/2007 \$0.001 per

4,558 Α A 6,351

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|-----------------|------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | orNumber | Expiration D | ate | Amount | t of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | | Securitie | es | (Instr. 5) | Bene | |
| | Derivative | | | | Securities | | | (Instr. 3 | and 4) | | Own |
| | Security | Acquired | | | | | | | | | Follo |
| | • | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | ^ | mount | | |
| | | | | | | | | | mount | | |
| | | | | | | Date Expira | Expiration | Title N | | | |
| | | | | | | Exercisable | Date | Title Number of | | | |
| | | | | C + V | (A) (D) | | | | | | |
| | | | | Code V | (A) (D) | | | S | hares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| F | Director | 10% Owner | Officer | Other | | | |
| Grann Phyllis E WARNER MUSIC GROUP 75 ROCKEFELLER PLAZA NEW YORK, NY 10019 | X | | | | | | |

Signatures

Trent N. Tappe for Phyllis E. 03/16/2007 Grann

**Signature of Reporting Person

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).

Common Stock granted pursuant to a Director Restricted Stock Award Agreement in accordance with the Company's currently established compensation policies with respect to independent directors. Shares represent 50% of such director's annual director

(1) compensation based on a fair market price of \$17.55 on the date of the grant (calc. as the closing price on the grant date in accordance with the terms of the Company's 2005 Omnibus Award Plan). Shares will be delivered to reporting person upon vesting. Shares vest on February 23, 2008, the one-year anniversary of the Company's Annual Meeting for the preceding fiscal year.

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.

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