EMACHINES INC /DE/
Form SC 13D
January 22, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)

eMachines, Inc.
(Name of Issuer)

Common Stock, par value $.01 per share
(Title of Class of Securities)

29076P 10 2
(CUSIP Number)

January 11, 2001
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[ ] Rule 13d-1(b)
[X] Rule 13d-1(c)
[ ] Rule 13d-1(d)

CUSIP No. 29076P 10 2 13G Page of 7 Pages

1. NAMES OF REPORTING PERSONS AOL Time Warner Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 13-4099534

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ]
(b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES	5.	SOLE VOTING POWER 0
BENEFICIALLY OWNED BY	6.	SHARED VOTING POWER 8,943,190
EACH REPORTING	7.	SOLE DISPOSITIVE POWER 0
PERSON WITH	8.	SHARED DISPOSITIVE POWER 8,943,190

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,943,190

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.1%

12. TYPE OF REPORTING PERSON*
HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS America Online, Inc.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 54-1322110

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [ ]
(b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES	5.	SOLE VOTING POWER 0
BENEFICIALLY	6.	SHARED VOTING POWER

OWNED BY			8,943,190
EACH REPORTING		7.	SOLE DISPOSITIVE POWER 0
PERSON WITH		8.	SHARED DISPOSITIVE POWER 8,943,190

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,943,190

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.1%

12. TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:

eMachines, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

14350 Myford Road
Suite 100
Irvine, CA 92606

Item 2(a). Name of Person Filing:

AOL Time Warner Inc. and America Online, Inc.

Item 2(b). Address of Principal Business Office or, if None, Residence:

75 Rockefeller Plaza
New York, NY 10019

Item 2(c). Citizenship:

AOL Time Warner Inc. and America Online, Inc. were organized and exist under the laws of the State of

Delaware

Item 2(d). Title of Class of Securities:

Common Stock, par value $.01 per share

Item 2(e). CUSIP Number:

29076P 10 2

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

(a) [ ] Broker or dealer registered under Section 15 of the Exchange Act.
(b) [ ] Bank as defined in Section 3(a)(6) of the Exchange Act.
(c) [ ] Insurance company as defined in Section 3(a)(19) of the Exchange Act.

(d) [ ] Investment company registered under Section 8 of the Investment Company Act.
(e) [ ] An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
(f) [ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
(g) [ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
(h) [ ] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
(i) [ ] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
(j) [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a)	Amount beneficially owned:	8,943,190*
(b)	Percent of class:	6.1%
(c)	Number of shares as to which such person has:	
(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	8,943,190
(iii	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	8,943,190

Instruction. For computations regarding securities which represent a right to acquire an underlying security, see Rule 13d-3(d)(1).

*The Reporting Persons beneficially own 8,943,190 shares of Common Stock of the Issuer, representing 7,832,079 shares of Common Stock and 1,111,111 shares issuable upon the exercise of presently exercisable warrants, or warrant exercisable within 60 days.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Except as otherwise disclosed in periodic public filings with the Securities and Exchange Commission, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

America Online, Inc. (a direct wholly owned subsidiary of AOL Time Warner Inc.)
- CO - 8,943,190 shares.

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 22, 2001

AOL Time Warner Inc.

/s/ J. Michael Kelly

(Signature)

J. Michael Kelly, Executive Vice President and Chief Financial Officer
---
(Name/Title)

America Online, Inc.

/s/ Randall Boe

(Signature)

Randall Boe, Senior Vice President, General Counsel and Secretary
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(Name/Title)

Exhibit 1

JOINT FILING AGREEMENT

AOL Time Warner Inc., a Delaware corporation and America Online, Inc., a Delaware corporation, each hereby agrees, in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, that the Schedule 13G filed herewith, and any amendments thereto, relating to the shares of common stock, par value $0.01, of eMachines, Inc. is, and will be, jointly filed on behalf of each such person and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this Agreement as of the date set forth below.

Dated: January 22, 2001

AOL TIME WARNER INC.

By: /s/ J. Michael Kelly

Name: J. Michael Kelly
Title: Executive Vice President and Chief Financial Officer

AMERICA ONLINE, INC.

By: /s/ Randall Boe

Name: Randall Boe
Title: Senior Vice President, General Counsel and Secretary