Selection Tool (V): Allows you to Select, Rearrange and Edit Clips in the timeline

Razor Blade (C): Allows you to cut footage from one big Clip in the timeline

Slip (Y): Moves the in and out points of a clip by the same amount simultaneously, so the rest of the timeline is not affected.

Track Select (A): Select all clips on a track from a given point or select multiple tracks. The track selection tool is used to select all clips from a given point on a particular track in the timeline.

Ripple Edit (B): Adjust an edit point and move other clips in the timeline to compensate.

Pen Tool (P): Use the pen tool to create control points (key- frame) in audio files (e.g. for level or pan adjustments) and video tracks (e.g. opacity adjustment).

Hand Tool (H): Drag the viewable portion of the timeline view left or right.

Text Tool (T): Allows you to Insert Text into the timeline Easy as that