

MEREDITH CORP
Form 4
September 07, 2006

FORM 4

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

OMB APPROVAL

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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 *
KERR WILLIAM T

(Last) (First) (Middle)

1716 LOCUST STREET

(Street)

DES MOINES, IA 50309-3023

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MEREDITH CORP [MDP]

3. Date of Earliest Transaction
(Month/Day/Year)
09/06/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock (\$1 par value) (1)	09/06/2006		S	7,700 D	\$ 47.2509 74,119	D	
Common Stock (\$1 par value) (1)	09/07/2006		S	2,300 D	\$ 47.1865 71,819	D	
Common Stock (\$1 par value)	09/06/2006		S	7,500 D	\$ 47.2612 38,417	I	by Partnership
	09/07/2006		S	2,500 D	35,917	I	

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Common Stock (\$1 par value)					\$ 47.1876				by Partnership	
Common Stock (\$1 par value)	09/06/2006		S	2,100	D	\$ 47.2519	400		I	by Spouse
Common Stock (\$1 par value)	09/07/2006		S	400	D	\$ 47.1675	0		I	by Spouse
Common Stock (\$1 par value)							6,075		I	by Managed Account

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

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 28.0625					08/09/2008	08/08/2010	Common Stock (\$1 par value)	75,000
Non-Qualified Stock Option (right to buy) <u>(4)</u>	\$ 34.8					08/08/2002	08/08/2011	Common Stock (\$1 par value)	120,000
Non-Qualified Stock Option (right to buy) <u>(4)</u>	\$ 39.05					08/13/2003	08/13/2012	Common Stock (\$1 par value)	150,000

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This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full on August 12, 2011.

- (6) Graduated percentages of the option, however, will become exercisable on August 12, 2006, if specified EPS growth targets set forth in Exhibit A to the Nonqualified Stock Option Award agreement are met.

Stock equivalents issued at fair market value -- 1,200 of which were awarded pursuant to Meredith Corp.'s 2002 Stock Plan for Non-employee Directors and will be converted to Common Stock (\$1 par value) on a one-for-one basis upon the reporting person's retirement from or termination of service on the Meredith Board of Directors. The balance were awarded to the reporting person prior to his retirement from employment with Meredith Corporation, under Meredith's deferred compensation plan (the "Plan") and will be converted to Common Stock (\$1 par value) on or about October 1, 2006, in accordance with the terms of the Plan. Quarterly dividends on all stock equivalents are accrued in the form of additional stock equivalents.

- (7)

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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