MEREDITH CORP

Form 4

December 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

2005

0.5

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** KERR WILLIAM T			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			MEREDITH CORP [MDP]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	X Director 10% Owner		
1716 LOCUS	Γ STREET		12/12/2006	Officer (give title Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
DES MOINES	IA 50309-	3023		Form filed by More than One Reporting		

Person

DES MOINES, IA 50309-3023

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acq	quired, Disposed	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	cecution Date, if Transaction(A) or Dispo Code (Instr. 3, 4 and Conth/Day/Year) (Instr. 8)		Disposed of (D) Sec 3, 4 and 5) Be Ow Fol (A) Tra		5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock (\$1 par value)	12/12/2006		Code V S	Amount 5,000	(D)	Price \$ 55.7	(Instr. 3 and 4) 56,819	D		
Common Stock (\$1 par value)	12/12/2006		S	5,000	D	\$ 55.64	20,917	I	by Partnership	
Common Stock (\$1 par value)							6,094	I	by Managed Account	

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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 (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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 28.0625					08/09/2008	08/08/2010	Common Stock (\$1 par value)	75,000
Non-Qualified Stock Option (right to buy)	\$ 34.8					08/08/2002	08/08/2011	Common Stock (\$1 par value)	120,00
Non-Qualified Stock Option (right to buy)	\$ 39.05					08/13/2003	08/13/2012	Common Stock (\$1 par value)	150,00
Non-Qualified Stock Option (right to buy)	\$ 46.165					08/12/2006	08/12/2013	Common Stock (\$1 par value)	175,00
Non-Qualified Stock Option (right to buy)	\$ 46.165					08/12/2011	08/13/2013	Common Stock (\$1 par value)	175,00
Non-Qualified Stock Option (right to buy)	\$ 49.145					08/10/2008	08/10/2015	Common Stock (\$1 par value)	180,00
Non-Qualified Stock Option	\$ 49.97					08/10/2007	08/10/2014	Common Stock (\$1	195,00

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(right to buy) (5)				par value)	
Non-Qualified Stock Option (right to buy)	\$ 52.87	11/09/2007		Common Stock (\$1 par value)	6,000
Stock equivalent units (8)	\$ 0	08/08/1988	08/08/1988	Common Stock (\$1 par value)	1,204

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner rune, rune os	Director	10% Owner	Officer	Other		
KERR WILLIAM T						
1716 LOCUST STREET	X					
DES MOINES, IA 50309-3023						

Signatures

By: John S. Zieser, Attorney-in-Fact For: William T.
Kerr
12/12/2006

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Exhibit A to the Nonqualified Stock Option Award agreement are met.

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares held by the reporting person in street name.
- (2) Shares attributed to the reporting person's Meredith Corporation Savings and Investment Plan account. Quarterly dividends on these shares are paid in the form of additional Common Stock, \$1 par value.
- This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full August 9, 2008.
- (3) Graduated percentages of the option, however, will become exercisable August 13, 2003, if specified EPS growth targets set forth in Exhibit A to the Nonqualified Stock Option Award agreement are met.
- (4) This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and becomes exercisable in three equal annual installments, commencing on the first anniversary of the date of grant.
- (5) This option was granted pursuant to the Meredith Corp. Stock Incentive Plans and becomes exercisable in its entirety on the third anniversary of the date of grant.
- 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
- (7) This option was awarded pursuant to the Meredith Corp. Stock Plan for Non-employee Directors, becomes exercisable one-third per year over a three-year period beginning on the first anniversary of the grant date, and expires on the tenth anniversary of the grant date.
- (8) 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

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all stock equivalents are accrued in the form of additional stock equivalents.

Stock equivalents issued pursuant to Meredith Corp.'s deferred compensation plan which 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 Meredith Corp. employment. Quarterly dividends are accrued in the form of additional stock equivalents. Data in this footnote would normally appear in the Title, Exercisable Date, and Price columns.

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.