

MEREDITH CORP
Form 4
April 06, 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)
04/05/2006

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)
Chairman & CEO

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)
			Code	V	Amount (A) or (D) Price		
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006		M		50,000 A \$ 26.0313	186,664	D
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006		M		35,000 A \$ 29.875	221,664	D
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006		M		15,000 A \$ 33.1563	236,664	D

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Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	S	16,294	D	<u>(2)</u>	220,370	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	S	13,701	D	<u>(3)</u>	206,669	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	10,560	D	\$ 56.025	196,109	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	2,415	D	\$ 56.025	193,694	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	6,444	D	\$ 56.025	187,250	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	23,232	D	\$ 56.025	164,018	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	8,878	D	\$ 56.025	155,140	D	
Common Stock (\$1 par value) <u>(1)</u>	04/05/2006	F	18,664	D	\$ 56.025	136,476	D	
Common Stock (\$1 par value) <u>(4)</u>						5,994	I	by Managed Account
Common Stock (\$1 par value)						95,917	I	by Partnership
Common Stock (\$1 par value)						15,000	I	by Spouse

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

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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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 26.0313	04/05/2006		M	50,000	01/02/2002	01/01/2007	Common Stock (\$1 par value)	50
Non-Qualified Stock Option (right to buy) <u>(6)</u>	\$ 29.875	04/05/2006		M	35,000	08/12/2000	08/12/2007	Common Stock (\$1 par value)	35
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 33.1563	04/05/2006		M	15,000	08/11/2000	08/11/2009	Common Stock (\$1 par value)	15
Non-Qualified Stock Option (right to buy) <u>(7)</u>	\$ 28.0625					08/09/2008	08/08/2010	Common Stock (\$1 par value)	75
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 28.0625					08/09/2001	08/09/2010	Common Stock (\$1 par value)	10
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 34.8					08/08/2002	08/08/2011	Common Stock (\$1 par value)	12
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 39.05					08/13/2003	08/13/2012	Common Stock (\$1 par value)	15
Non-Qualified Stock Option (right to buy)	\$ 46.165					08/12/2006	08/12/2013	Common Stock (\$1 par value)	17

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This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full August 9, 2008. 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.

- (8) 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.

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

- (10) Stock equivalents issued at fair market value (the average of the high and low selling price of Meredith Common Stock on the issue date), 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.