MEREDITH CORP

Form 4

August 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person *				. Issuer Name aı	nd Ticker or Trading	5. Relationship of Reporting Person(s) to			
KERR WILLIAM T (Last) (First) (Middle)			MI	mbol EREDITH C Date of Earliest		(Check all applicable)			
	, ,	UST STREET	(Mo	(onth/Day/Year) (o/02/2006	Huistedon	_X_ Director _X_ Officer (give below)	title 0t below) OR & CHAIR	her (specify	
(Street)			4. I	If Amendment, I	Date Original	6. Individual or Joint/Group Filing(Check			
	DES MOI	NES, IA 50309-3	File	ed(Month/Day/Ye	Č	Applicable Line) _X_ Form filed by O Form filed by M Person	One Reporting I	Person	
	(City)	(State)	(Zip)	Table I - Non	-Derivative Securities Acq	uired, Disposed of	, or Benefici	ally Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of Indirect Beneficial	

(City)	(State)	(Zip) 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. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price		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)	08/02/2006				. ,		86,330	D	
Common Stock (\$1 par value)	08/02/2006		S	10,000	D	\$ 47.3895	45,917	I	by Partnership
Common Stock (\$1 par value)	08/02/2006		S	2,500	D	\$ 47.3772	2,500	I	by Spouse
							6,075	I	

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Common Stock (\$1	by Managed
par value)	Account
<u>(2)</u>	

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)

		(e.g., puts, ca	ns, wairants, optioi	is, convert	ibic securit	ics)			
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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				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
	\$ 49.145					08/10/2008	08/10/2015		180,00

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Non-Qualified Stock Option (right to buy)				Common Stock (\$1 par value)	
Non-Qualified Stock Option (right to buy)	\$ 49.97	08/10/2007	08/10/2014	Common Stock (\$1 par value)	195,00
Stock equivalent units	\$ 0	08/08/1988	08/08/1988	Common Stock (\$1 par value)	46,404

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KERR WILLIAM T

1716 LOCUST STREET
DES MOINES, IA 50309-3023

X

DIRECTOR & CHAIRMAN

Signatures

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

08/03/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** 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 Exhibit A to the Nonqualified Stock Option Award agreement are met.
- 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.

Reporting Owners 3

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