MEREDITH CORP
Form 4
June 07, 2005

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEE ROBERT E

(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)
06/07/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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) (1)	06/07/2005		M		4,000	A	$ 18.0313	4,900	D	
Common Stock ($1 par value) (1)	06/07/2005		S		4,000	D	$ 49.8	900	D	
Class B Common Stock ($1 par value)								2,800	D	

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. 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) (1)	$ 18.0313	06/07/2005		M			4,000	11/13/1996	11/14/2005	Common Stock ($1 par value)	4,0
Non-Qualified Stock Option (right to buy) (1)	$ 25.8438							11/11/1997	11/12/2006	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) (1)	$ 31.5							11/14/2001	11/14/2010	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) (1)	$ 34.6							11/13/2002	11/13/2011	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) (1)	$ 34.7813							11/11/1998	11/11/2007	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) (1)	$ 36.7188							11/09/2000	11/09/2009	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy)	$ 39.0313							11/10/1999	11/10/2008	Common Stock ($1 par value)	6,0

[(1)]						
Non-Qualified Stock Option (right to buy) [(1)]	$ 45.275		11/12/2003	11/12/2012	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) [(1)]	$ 49.75		11/11/2004	11/11/2013	Common Stock ($1 par value)	6,0
Non-Qualified Stock Option (right to buy) [(1)]	$ 51.975		11/09/2005	11/09/2014	Common Stock ($1 par value)	6,0
Stock equivalent units	$ 0		08/08/1988	08/08/1988	Common Stock ($1 par value) [(2)]	11,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEE ROBERT E 1716 LOCUST STREET DES MOINES, IA 50309-3023	X			

Signatures

By: John S. Zieser by Power of Attorney For: Robert E. Lee	06/07/2005
[**]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) This option was awarded pursuant to the Meredith Corp. Stock Plan for Non-employee Directors and becomes exercisable in three equal annual installments, commencing on the first anniversary of the date of grant.

(2) 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 2002 Stock Plan for Non-employee Directors (the "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 service on the Meredith Board of Directors. 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.
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