MEREDITH CORP
Form 4
January 29, 2007

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
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LACY STEPHEN M

(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)
01/27/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO

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 (Restricted) ($1 par value) (1)	01/27/2007		A		770	A	$ 0	13,030	D	
Common Stock ($1 par value) (2)								2,600	D	
Common Stock ($1 par value) (3)								8,739	I	by Managed Account

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) (4)	$ 25.25							03/08/2003	03/08/2010	Common Stock ($1 par value)	12,000
Non-Qualified Stock Option (right to buy) (5)	$ 28.0625							08/09/2008	08/08/2010	Common Stock ($1 par value)	18,000
Non-Qualified Stock Option (right to buy) (6)	$ 28.0625							08/09/2001	08/09/2010	Common Stock ($1 par value)	24,000
Non-Qualified Stock Option (right to buy) (5)	$ 30.75							08/09/2008	11/12/2010	Common Stock ($1 par value)	12,000
Non-Qualified Stock Option (right to buy) (6)	$ 30.75							11/13/2001	11/13/2010	Common Stock ($1 par value)	16,000
Non-Qualified Stock Option (right to buy) (6)	$ 33.1563							08/11/2000	08/11/2009	Common Stock ($1 par value)	18,000
Non-Qualified Stock Option	$ 34.8							08/08/2002	08/08/2011	Common Stock ($1	50,000

(right to buy) [6]				par value)	
Non-Qualified Stock Option (right to buy) [6]	$ 39.05	08/13/2003	08/13/2012	Common Stock ($1 par value)	60,000
Non-Qualified Stock Option (right to buy) [7]	$ 40.6563	08/12/2000	08/12/2007	Common Stock ($1 par value)	12,000
Non-Qualified Stock Option (right to buy) [6]	$ 40.6563	02/03/1999	02/02/2008	Common Stock ($1 par value)	23,400
Non-Qualified Stock Option (right to buy) [6]	$ 41.6875	08/12/1999	08/12/2008	Common Stock ($1 par value)	18,000
Non-Qualified Stock Option (right to buy) [4]	$ 46.165	08/12/2006	08/12/2013	Common Stock ($1 par value)	70,000
Non-Qualified Stock Option (right to buy) [8]	$ 46.165	08/12/2011	08/13/2013	Common Stock ($1 par value)	70,000
Non-Qualified Stock Option (right to buy) [4]	$ 46.21	08/08/2009	08/08/2016	Common Stock ($1 par value)	106,00
Non-Qualified Stock Option (right to buy) [4]	$ 49.1	08/09/2008	08/09/2015	Common Stock ($1 par value)	53,333
Non-Qualified Stock Option (right to buy) [4]	$ 49.97	08/10/2007	08/10/2014	Common Stock ($1 par value)	90,000
Restricted stock units [9]	$ 0	08/08/1988	08/08/1988	Common Stock ($1 par value)	16,461
Stock equivalent units	$ 0	08/08/1988	08/08/1988	Common Stock ($1 par value) [10]	21,075

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LACY STEPHEN M 1716 LOCUST STREET DES MOINES, IA 50309-3023	X		President & CEO	

Signatures

By: John S. Zieser, Attorney-in-Fact For: Stephen M. Lacy	01/29/2007
**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 were awarded pursuant to the Meredith Corporation Stock Incentive Plans. The shares are subject to forfeiture and are nontransferable until vested, as specified in each award agreement.
(2)	Shares are held in a joint account with reporting person's spouse.
(3)	Shares held in reporting person's IRA and Meredith Corp. Savings & Investment Plan accounts, upon which quarterly dividends are paid in the form of additional Common Stock ($1 par value).
(4)	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.
(5)	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.
(6)	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.
(7)	This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full February 12, 2007. Graduated percentages of the option, however, will become exercisable August 12, 2000, 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 '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.
(9)	Restricted stock units (granted pursuant to Meredith Corp.'s 2004 Stock Incentive Plan), which will be converted to Common Stock ($1 par value) on a one-for-one basis: 2,572.93 upon the reporting person's retirement from or termination of Meredith Corp. employment; and 13,889, upon the attainment of specified EPS growth targets and the completion of a three-year period of service. Quarterly dividends are accrued in the form of additional restricted stock units.
(10)	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.
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