

MEREDITH CORP
Form 4
May 18, 2007

FORM 4

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

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

**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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(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)
05/17/2007

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)

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)
Common Stock (\$1 par value)	05/17/2007		S	20,000	D \$ 60.2171	917	I by Partnership
Common Stock (\$1 par value) (1)						46,819	D
Common Stock (\$1 par value) (2)						6,055	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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(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 of Number of Shares
Non-Qualified Stock Option (right to buy) (3)	\$ 34.8					08/08/2002 08/08/2011	Common Stock (\$1 120,000 par value)
Non-Qualified Stock Option (right to buy) (3)	\$ 39.05					08/13/2003 08/13/2012	Common Stock (\$1 150,000 par value)
Non-Qualified Stock Option (right to buy) (4)	\$ 46.165					08/12/2006 08/12/2013	Common Stock (\$1 175,000 par value)
Non-Qualified Stock Option (right to buy) (5)	\$ 46.165					08/12/2011 08/13/2013	Common Stock (\$1 175,000 par value)
Non-Qualified Stock Option (right to buy) (4)	\$ 49.145					08/10/2008 08/10/2015	Common Stock (\$1 180,000 par value)
Non-Qualified Stock Option (right to buy) (4)	\$ 49.97					08/10/2007 08/10/2014	Common Stock (\$1 195,000 par value)
Non-Qualified Stock Option	\$ 52.87					11/09/2007 11/09/2016	Common Stock (\$1 6,000

(right to buy)
(6)

par value)

Stock
equivalent
units (7)

\$ 0

08/08/1988 08/08/1988

Common
Stock (\$1
par value)
(8)

1,211

Reporting Owners

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

Signatures

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

05/18/2007

__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 held by the reporting person in street name.

(2) Mr. Kerr took an in-kind distribution from his 401(k) Plan into a managed street name account on 10/30/2006.

(3) 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.

(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.

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

(5) 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.

(6) 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.

(7) 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 all stock equivalents are accrued in the form of additional stock equivalents.

(8) 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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