

MEREDITH CORP
Form 4
November 01, 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 *
REDING NICHOLAS L

(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)
11/01/2006

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)

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 (D) Price			
Common Stock (\$1 par value) ⁽¹⁾	10/31/2006		G	V 8,268 D \$ 0	11,804	D	
Common Stock (\$1 par value) ⁽²⁾	11/01/2006		M	6,000 A \$ 34.6	17,804	D	
Common Stock (\$1 par value) ⁽²⁾	11/01/2006		M	6,000 A \$ 31.5	23,804	D	
Common Stock (\$1 par value) ⁽²⁾	11/01/2006		M	6,000 A \$ 36.7188	29,804	D	

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Common Stock (\$1 par value) ⁽²⁾	11/01/2006	M	6,000	A	\$ 34.7813	35,804	D
Common Stock (Restricted) (\$1 par value) ⁽³⁾						4,803	D

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy) ⁽¹⁾	\$ 31.5	11/01/2006		M	6,000	11/14/2001 11/14/2010	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) ⁽¹⁾	\$ 34.6	11/01/2006		M	6,000	11/13/2002 11/13/2011	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) ⁽¹⁾	\$ 34.7813	11/01/2006		M	6,000	11/11/1998 11/11/2007	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) ⁽¹⁾	\$ 36.7188	11/01/2006		M	6,000	11/09/2000 11/09/2009	Common Stock (\$1 par value)	6,000	
	\$ 39.0313					11/10/1999 11/10/2008		6,000	

Non-Qualified Stock Option (right to buy)				Common Stock (\$1 par value)	
<u>(1)</u>					
Non-Qualified Stock Option (right to buy)	\$ 45.275	11/12/2003	11/12/2012	Common Stock (\$1 par value)	6,0
<u>(1)</u>					
Non-Qualified Stock Option (right to buy)	\$ 49.75	11/11/2004	11/11/2013	Common Stock (\$1 par value)	6,0
<u>(1)</u>					
Non-Qualified Stock Option (right to buy)	\$ 50.28	11/09/2006	11/09/2015	Common Stock (\$1 par value)	6,0
<u>(1)</u>					
Non-Qualified Stock Option (right to buy)	\$ 51.975	11/09/2005	11/09/2014	Common Stock (\$1 par value)	6,0
<u>(1)</u>					
Stock equivalent units	\$ 0	08/08/1988	08/08/1988	Common Stock (\$1 par value)	4,8
				<u>(4)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REDING NICHOLAS L 1716 LOCUST STREET DES MOINES, IA 50309-3023	X			

Signatures

By: John S. Zieser, Attorney-in-Fact For: Nicholas L. Reding 11/01/2006

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) 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.
- (2) Shares held by the reporting person in street name.
- (3)

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Shares awarded pursuant to the 2002 Meredith Corporation Stock Plan for Non-employee Directors (the "Plan"). The shares are subject to forfeiture and are nontransferable until five years from the grant date.

- (4) 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. 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.