

MEREDITH CORP
Form 4
January 31, 2007

FORM 4

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

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).

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 *
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)
01/29/2007

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock (\$1 par value) (1) | 01/29/2007 | | M | | 6,000 | A | \$ 34.7813 |
| Common Stock (\$1 par value) (1) | 01/30/2007 | | S | | 6,000 | D | \$ 58.501 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | | |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 34.7813 | 01/29/2007 | | M | 6,000 | 11/11/1998 | 11/11/2007 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 31.5 | | | | | 11/14/2001 | 11/14/2010 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 34.6 | | | | | 11/13/2002 | 11/13/2011 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 36.7188 | | | | | 11/09/2000 | 11/09/2009 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 39.0313 | | | | | 11/10/1999 | 11/10/2008 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 45.275 | | | | | 11/12/2003 | 11/12/2012 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 49.75 | | | | | 11/11/2004 | 11/11/2013 | Common Stock (\$1 par value) | 6,000 |
| Non-Qualified Stock Option | \$ 50.28 | | | | | 11/09/2006 | 11/09/2015 | Common Stock (\$1 par value) | 6,000 |

| | | | | | | | |
|---|-----------|--|------------|------------|--|--|------------|
| (right to buy) <u>(2)</u> | | | | | | | par value) |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 51.975 | | 11/09/2005 | 11/09/2014 | | Common Stock (\$1 par value) | 6,0 |
| Non-Qualified Stock Option (right to buy) <u>(2)</u> | \$ 52.87 | | 11/09/2007 | 11/09/2016 | | Common Stock (\$1 par value) | 6,0 |
| Stock equivalent units | \$ 0 | | 08/08/1988 | 08/08/1988 | | Common Stock (\$1 par value) <u>(3)</u> | 12,3 |

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, Attorney-in-Fact For: Robert
E. Lee

01/31/2007

 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) 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.

(3) Stock equivalents issued 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.