

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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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

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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.