

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**
SEC Accession No. **0000950134-99-008190**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

SOURCE MEDIA INC

CIK: **900029** | IRS No.: **133700438** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-21894** | Film No.: **99709650**
SIC: **4822** Telegraph & other message communications

Mailing Address

*5400 LBJ FREEWAY STE 680
DALLAS TX 75231*

Business Address

*5400 LBJ FREEWAY STE 680
DALLAS TX 75231
9727015400*

REPORTING OWNER

WILLNER MICHAEL S

CIK: **1090705**
Type: **4**

Mailing Address

*C/O INSIGHT
COMMUNICATIONS CO INC
126 EAST 56TH ST
NEW YORK NY 10022*

Business Address

*C/O INSIGHT
COMMUNICATIONS CO INC
126 EAST 56TH ST
NEW YORK NY 10022
2123712266*

[] CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

OMB Number: 3235-0287
Expires: December 31, 2001
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

<TABLE>
<S>
(Print or Type Responses)
1. Name and Address of Reporting Person*
WILLNER MICHAEL S.
2. Issuer Name and Ticker or Trading Symbol
SOURCE MEDIA, INC. (SRCM)
3. IRS Identification Number of Reporting Person, if an entity (voluntary)
4. Statement for Month/Year
August, 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director 10% Owner
7. 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

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (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 at End of Month (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4). Rows include COMMON STOCK transactions on 8/26/99 and 8/27/99.

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

* If the form is filed by more than one reporting person, see Instruction 4(b) (v).

(Over)
SEC 1474 (3-99)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTIONS OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

</TABLE>

<TABLE>
<CAPTION>
FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)	8. Price of Derivative Security (Instr. 5)
			Code V (A) (D)	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Option (Right to buy)	\$13.7690				4/15/98 4/15/03	Common Stock 15,000	
Option (Right to buy)	\$22.8438				7/28/98 7/29/03	Common Stock 3,000	

<CAPTION>
<C>
9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)

<C>
10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

<C>
11. Nature of Indirect Beneficial Ownership (Instr. 4)

18,000	D	
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Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ MICHAEL S. WILLNER 9/9/99
**Signature of Reporting Person Date

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.

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