

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-04**
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ISSUER

MEREDITH CORP

CIK: **65011** | IRS No.: **420410230** | State of Incorporation: **IA** | Fiscal Year End: **0630**
SIC: **2721** Periodicals: publishing or publishing & printing

Business Address
1716 LOCUST ST
DES MOINES IA 50309
5152843000

REPORTING OWNER

KERR WILLIAM T

CIK: **1166858**
Type: **4** | Act: **34** | File No.: **001-05128** | Film No.: **06510863**

Mailing Address
C/O MEREDITH CORP
1716 LOCUST ST
DES MOINES IA 50309-3023

Business Address
5152842591

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person KERR WILLIAM T			2. Issuer Name and Ticker or Trading Symbol MEREDITH CORP [MDP]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman & CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/04/2006		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
1716 LOCUST STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) DES MOINES, IA 50309-3023						
(City)	(State)	(Zip)				

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	(A) or (D)	Price			
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>M</u>		50,000	A	\$32.539	187,524	D	
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>M</u>		50,000	A	\$21.0938	237,524	D	
Common Stock (\$1 par value)	01/04/2006		<u>S</u>		18,106	D	⁽²⁾	219,418	D	
Common Stock (\$1 par value)	01/04/2006		<u>S</u>		11,504	D	⁽³⁾	207,914	D	
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>F</u>		11,840	D	\$52.03	196,074	D	
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>F</u>		20,271	D	\$52.03	175,803	D	
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>F</u>		7,389	D	\$52.03	168,414	D	
Common Stock (\$1 par value) ⁽¹⁾	01/04/2006		<u>F</u>		31,270	D	\$52.03	137,144	D	
Common Stock (\$1 par value) ⁽⁴⁾								5,769	I	by Managed Account
Common Stock (\$1 par value)								95,917	I	by Partnership
Common Stock (\$1 par value)								15,000	I	by Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			Day/ Year)								Amount or Number of Shares		Transaction(s) (Instr. 4)	(1) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title				
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$21.0938	01/04/2006		<u>M</u>			50,000	07/01/2001	06/30/2006	Common Stock (\$1 par value)	50,000	\$ 0	41,600	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$32.539	01/04/2006		<u>M</u>			50,000	01/02/2002	01/01/2007	Common Stock (\$1 par value)	50,000	\$ 0	16,600	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$26.0313							01/02/2002	01/01/2007	Common Stock (\$1 par value)	233,400		233,400	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$26.3672							07/01/2001	06/30/2006	Common Stock (\$1 par value)	58,400		58,400	D
Non- Qualified Stock Option (right to buy) ⁽⁶⁾	\$28.0625							08/09/2008	08/08/2010	Common Stock (\$1 par value)	75,000		75,000	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$28.0625							08/09/2001	08/09/2010	Common Stock (\$1 par value)	100,000		100,000	D
Non- Qualified Stock Option (right to buy) ⁽⁷⁾	\$29.875							08/12/2000	08/12/2007	Common Stock (\$1 par value)	85,000		85,000	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$33.1563							08/11/2000	08/11/2009	Common Stock (\$1 par value)	100,000		100,000	D
Non- Qualified Stock Option (right to buy) ⁽⁵⁾	\$34.8							08/08/2002	08/08/2011	Common Stock (\$1 par value)	120,000		120,000	D
Non- Qualified Stock Option	\$39.05							08/13/2003	08/13/2012	Common Stock (\$1 par value)	150,000		150,000	D

(right to buy) ⁽⁵⁾														
Non-Qualified Stock Option (right to buy) ⁽⁸⁾	\$46.165						08/12/2006	08/12/2013	Common Stock (\$1 par value)	175,000		175,000	D	
Non-Qualified Stock Option (right to buy) ⁽²⁾	\$46.165						08/12/2011	08/13/2013	Common Stock (\$1 par value)	175,000		175,000	D	
Non-Qualified Stock Option (right to buy) ⁽⁸⁾	\$49.145						08/10/2008	08/10/2015	Common Stock (\$1 par value)	180,000		180,000	D	
Non-Qualified Stock Option (right to buy) ⁽⁸⁾	\$49.97						08/10/2007	08/10/2014	Common Stock (\$1 par value)	195,000		195,000	D	
Stock equivalent units	\$ 0						08/08/1988	08/08/1988	Common Stock (\$1 par value) ⁽¹⁰⁾	46,121		46,121	D	

Explanation of Responses:

- Shares held by the reporting person in street name.
- Shares sold on open market at a range of \$52.00 to \$52.2194.
- Shares sold on open market at a range of \$52.00 to \$52.22.
- Shares attributed to the reporting person's Meredith Corporation Savings and Investment Plan account. Quarterly dividends on these shares are paid in the form of additional Common Stock, \$1 par value.
- 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.
- This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full August 9, 2008. Graduated percentages of the option, however, will become exercisable August 13, 2003, if specified EPS growth targets set forth in Exhibit A to the Nonqualified Stock Option Award agreement are met.
- This option was granted pursuant to the '96 Meredith Corp. Stock Incentive Plan and will become exercisable in full February 12, 2007. Graduated percentages of the option, however, will become exercisable August 12, 2000, if specified EPS growth targets set forth in Exhibit A to the Nonqualified Stock Option Award agreement are met.
- 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. 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.
- 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 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.

Signatures

By: [John S. Zieser, Attorney-in-Fact For: William T. Kerr](#)

** Signature of Reporting Person

[01/05/2006](#)

Date

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).

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.