

MEREDITH CORP  
Form 4  
May 01, 2007

**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 \*  
**KERR WILLIAM T**

(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)  
**04/27/2007**

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock (\$1 par value) <u>(1)</u>	04/27/2007		M	40,000 A	\$ 28.0625 86,819	D	
Common Stock (\$1 par value) <u>(1)</u>	04/27/2007		F	7,909 D	\$ 57.765 78,910	D	
Common Stock (\$1 par value) <u>(1)</u>	04/30/2007		S	32,091 D	\$ 58.0902 46,819	D	

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Common Stock (\$1 par value) <u>(2)</u>	6,055	I	by Managed Account
Common Stock (\$1 par value)	20,917	I	by Partnership

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)	8. Amount Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 28.0625	04/27/2007		M	40,000	08/09/2008	08/08/2010	Common Stock (\$1 par value)	40
Non-Qualified Stock Option (right to buy) <u>(4)</u>	\$ 34.8					08/08/2002	08/08/2011	Common Stock (\$1 par value)	12
Non-Qualified Stock Option (right to buy) <u>(4)</u>	\$ 39.05					08/13/2003	08/13/2012	Common Stock (\$1 par value)	15
Non-Qualified Stock Option (right to buy) <u>(5)</u>	\$ 46.165					08/12/2006	08/12/2013	Common Stock (\$1 par value)	17
Non-Qualified Stock Option (right to buy) <u>(6)</u>	\$ 46.165					08/12/2011	08/13/2013	Common Stock (\$1 par value)	17



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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.

- (8) Stock equivalents issued at fair market value -- 1,200 of which were awarded pursuant to Meredith Corp.'s 2002 Stock Plan for Non-employee Directors and 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. The balance were awarded to the reporting person prior to his retirement from employment with Meredith Corporation, under Meredith's deferred compensation plan (the "Plan") and will be converted to Common Stock (\$1 par value) on or about October 1, 2006, in accordance with the terms of the Plan. Quarterly dividends on all stock equivalents are accrued in the form of additional stock equivalents.

- (9) Stock equivalents issued 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.

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

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