

MEREDITH CORP
Form 4
January 31, 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 *

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)

01/30/2006

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 (A) or (D) Price		
Common Stock (\$1 par value) <u>(1)</u>	01/30/2006		M		6,000 A \$ 25.8438	6,900	D
Common Stock (\$1 par value) <u>(1)</u>	01/31/2006		S		5,500 D \$ 54.6	1,400	D
Common Stock (\$1 par value) <u>(1)</u>	01/31/2006		S		500 D \$ 54.64	900	D

Class B
Common
Stock (\$1
par value)
(1) 2,800 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 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>	\$ 25.8438	01/30/2006		M	6,000	11/11/1997	11/12/2006	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>	\$ 34.7813					11/11/1998	11/11/2007	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
	\$ 39.0313					11/10/1999	11/10/2008		6,000

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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.

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