MEREDITH CORP

Form 4

January 31, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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(b).

(City)

(State)

(Zin)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LEE ROBERT E Issuer Symbol MEREDITH CORP [MDP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title 1716 LOCUST STREET 01/29/2007 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting DES MOINES, IA 50309-3023 Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	sed of	` '	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)	01/29/2007		M	6,000	A	\$ 34.7813	9,700	D	
Common Stock (\$1 par value)	01/30/2007		S	6,000	D	\$ 58.501	3,700	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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displays a currently valid OMB control number.

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 34.7813	01/29/2007		M		6,000	11/11/1998	11/11/2007	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 31.5						11/14/2001	11/14/2010	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 34.6						11/13/2002	11/13/2011	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 36.7188						11/09/2000	11/09/2009	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 39.0313						11/10/1999	11/10/2008	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 45.275						11/12/2003	11/12/2012	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 49.75						11/11/2004	11/11/2013	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option	\$ 50.28						11/09/2006	11/09/2015	Common Stock (\$1	6,0

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(right to buy) $\frac{(2)}{}$				par value)	
Non-Qualified Stock Option (right to buy)	\$ 51.975	11/09/2005	11/09/2014	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy)	\$ 52.87	11/09/2007	11/09/2016	Common Stock (\$1 par value)	6,0
Stock equivalent units	\$ 0	08/08/1988	08/08/1988	Common Stock (\$1 par value)	12,3

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
LEE ROBERT E 1716 LOCUST STREET DES MOINES, IA 50309-3023	X						

Signatures

By: John S. Zieser, Attorney-in-Fact For: Robert E. Lee 01/31/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Shares held by the reporting person in street name.
- (2) 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.
- Stock equivalents issued 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.

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