MEREDITH CORP
Form 4
July 31, 2006

FORM 4

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

OMB APPROVAL

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

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 *
GRIFFIN JOHN H JR

(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)
07/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President - Publishing Group

6. 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

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)	07/31/2006		P		700	A	$ 47.0743	3,700	D	
Common Stock ($1 par value) (2)								1,323	I	by Managed Account
Common Stock (Restricted) ($1 par								10,672	D	

value) (3)

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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) (4)	$ 46.165							08/12/2006	08/12/2013	Common Stock ($1 par value)	25,000
Non-Qualified Stock Option (right to buy) (4)	$ 49.1							08/09/2008	08/09/2015	Common Stock ($1 par value)	26,667
Non-Qualified Stock Option (right to buy) (4)	$ 49.97							08/10/2007	08/10/2014	Common Stock ($1 par value)	40,000
Restricted stock units	$ 0							08/08/1988	08/08/1988	Common Stock ($1 par value) (5)	4,444

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRIFFIN JOHN H JR			President - Publishing Group	

1716 LOCUST STREET
DES MOINES, IA 50309-3023

Signatures

By: John S. Zieser, Attorney-in-Fact For: John H. Griffin, Jr.	07/31/2006
**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)	Mr. Griffin holds 400 shares of Common Stock ($1 par value) in his IRA account and the balance in his Meredith Corporation Savings & Investment (401k) and Employee Stock Purchase Plan (ESPP) accounts. Quarterly dividends on the 401(k) and ESPP shares are paid in the form of additional Common Stock, $1 par value. This footnote would normally be included in column 4.
(3)	Shares were awarded pursuant to the Meredith Corporation Stock Incentive Plans. The shares are subject to forfeiture and are nontransferable until vested, as specified in each award agreement.
(4)	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.
(5)	Restricted stock units granted pursuant to Meredith Corp.'s 2004 Stock Incentive Plan which will be converted to Common Stock ($1 par value) on a one-for-one basis upon the attainment of specified EPS growth targets and the completion of a three-year period of service. Quarterly dividends are accrued in the form of additional restricted stock units.

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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