

KRAVIS HENRY R
Form 4
July 15, 2011

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 *
KKR ASSOCIATES

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS
ROBERTS & CO. L.P., 9 WEST
57TH STREET, SUITE 4200

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRIMEDIA INC [PRM]

3. Date of Earliest Transaction
(Month/Day/Year)
07/13/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, par value \$0.01 per share	07/13/2011		J ⁽¹⁾	5,635,773	D	\$ 7.1	0	I	See Footnotes (2) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011		J ⁽¹⁾	2,533,333	D	\$ 7.1	0	I	See Footnotes (3) (10) (12)
	07/13/2011		J ⁽¹⁾	5,754,000	D		0	I	

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Common Stock, par value \$0.01 per share						\$ 7.1			See Footnotes (4) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011	J ⁽¹⁾	1,562,500	D		\$ 7.1	0	I	See Footnotes (5) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011	J ⁽¹⁾	2,083,333	D		\$ 7.1	0	I	See Footnotes (6) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011	J ⁽¹⁾	245,437	D		\$ 7.1	0	I	See Footnotes (7) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011	J ⁽¹⁾	8,198,339	D		\$ 7.1	0	I	See Footnotes (8) (10) (12)
Common Stock, par value \$0.01 per share	07/13/2011	J ⁽¹⁾	15,013	D		\$ 7.1	0	I	See Footnotes (9) (10) (12)

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

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 control number.

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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 Number

							Shares	
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	208,333	08/24/2002	08/24/2011	Common Stock, par value \$0.01	208,333
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	436,667	08/24/2002	08/24/2011	Common Stock, par value \$0.01	436,667
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	41,667	08/24/2002	11/24/2011	Common Stock, par value \$0.01	41,667
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	166,667	08/24/2002	02/24/2012	Common Stock, par value \$0.01	166,667
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	208,333	08/24/2002	05/24/2012	Common Stock, par value \$0.01	208,333
Warrants (right to buy)	\$ 42	07/13/2011	<u>J⁽¹⁾</u>	250,000	08/24/2002	08/24/2012	Common Stock, par value \$0.01	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR ASSOCIATES C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
MA Associates LP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
FP Associates LP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
Magazine Associates LP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		X		

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<u>Signature of Reporting Person</u>	Date
HENRY R. KRAVIS By: /s/ Richard J. Kreider, Attorney-in-Fact for Henry R. Kravis	07/15/2011
<u>Signature of Reporting Person</u>	Date
GEORGE R. ROBERTS By: /s/ Richard J. Kreider, Attorney-in-Fact for George R. Roberts	07/15/2011
<u>Signature of Reporting Person</u>	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) These securities were disposed of in connection with the Agreement and Plan of Merger by and among Pittsburgh Holdings, LLC, a Delaware limited liability company, Pittsburgh Acquisition, Inc., a Delaware corporation and the Issuer, pursuant to which, among other things, Pittsburgh Acquisition, Inc. merged with and into the Issuer, the Issuer as the surviving entity. The merger consideration per share of common stock consisted of cash in an amount equal to \$7.10.
 - (2) These shares were held by MA Associates, L.P.
 - (3) These shares were held by FP Associates, L.P.
 - (4) These shares were held by Magazine Associates, L.P.
 - (5) These shares were held by Publishing Associates, L.P.
 - (6) These shares were held by Channel One Associates, L.P.
 - (7) These shares were held by KKR Partners II, L.P.
 - (8) These securities were held by KKR 1996 Fund L.P.
 - (9) These shares were held by George R. Roberts.
 - (10) KKR Associates L.P. is the sole general partner of MA Associates L.P., FP Associates, L.P., Magazine Associates, L.P., Publishing Associates, L.P., Channel One Associates, L.P. and KKR Partners II, L.P. KKR Associates 1996 L.P. is the sole general partner of KKR 1996 Fund L.P., while KKR 1996 GP LLC is the sole general partner of KKR Associates 1996 L.P. Henry R. Kravis and George R. Roberts are members of the executive committee of KKR Associates, L.P. and managers of KKR 1996 GP LLC.
 - (11) The warrant exercise price of \$ 42.00 per share was greater than the merger consideration per share of common stock of \$7.10 and thus no consideration was received in exchange for the cancellation of the warrants.
 - (12) Each Reporting Person disclaims beneficial ownership of any securities reported herein, except to the extent of such person's pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any equity securities covered by this statement.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR

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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