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MEREDITH KATHERINE C
Form SC 13D
February 13, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. _____)

Meredith Corporation

(Name of Issuer)

Common Stock (\$1.00 par value) and Class B Common Stock (\$1.00 par value)

(Title of Class of Securities)

589433 10 1 (Common Stock) 589433 20 1 (Class B Common Stock)

(CUSIP Number)

Marilyn Dillivan
c/o Meredith Corporation
1716 Locust Street
Des Moines, Iowa 50309
515-284-3000

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

February 3, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

See Attachment A for footnotes.

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SCHEDULE 13D

CUSIP No. 589433 10 1 (Common Stock) 589433 20 1 (Class B Common Stock)

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1 NAMES OF REPORTING PERSONS S.S. OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
Katherine C. Meredith, individually, as investment director/trustee of various trusts created by deceased members of the Meredith family, as manager of a family limited liability company and as a board member of an Iowa not-for-profit corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED / /
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States Citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,653,486 shares of Common Stock and 4,471,144 shares of Class B Common Stock
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8	SHARED VOTING POWER 123,612 shares of Common Stock* and 92,412 shares of Class B Common Stock
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9	SOLE DISPOSITIVE POWER(1) 653,486 shares of Common Stock and 4,471,144 shares of Class B Common Stock
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10	SHARED DISPOSITIVE POWER(1) 1,123,612 shares of Common Stock* and 92,412 shares of Class B Common Stock
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,777,098 shares of Common Stock and
4,563,556 shares of Class B Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (2)
14.33% of shares of Common Stock and
45.36% shares of Class B Common Stock

14 TYPE OF REPORTING PERSON
IN

* Includes 1,200 shares of Common Stock and vested options for 30,000 shares of Common Stock held by Katherine C. Meredith and Bankers Trust Company, as

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co-executors of the estate of Edwin T. Meredith III.

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SCHEDULE 13D

CUSIP No. 589433 10 1 (Common Stock) 589433 20 1 (Class B Common Stock)

1 NAMES OF REPORTING PERSONS S.S. OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
D. Mell Meredith Frazier, individually, as investment director/trustee
of various trusts created by deceased Meredith family members, and as a
board member of an Iowa not-for-profit corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States Citizen

7 SOLE VOTING POWER
NUMBER OF SHARES 40,080 shares of Common Stock and
BENEFICIALLY 1,467,285 shares of Class B Common Stock
OWNED BY

8 SHARED VOTING POWER
EACH 92,412 shares of Common Stock and
REPORTING 692,412 shares of Class B Common Stock
PERSON WITH

9 SOLE DISPOSITIVE POWER
40,080 shares of Common Stock and
1,467,285 shares of Class B Common Stock

10 SHARED DISPOSITIVE POWER
92,412 shares of Common Stock and
692,412 shares of Class B Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
132,492 shares of Common Stock and
2,159,697 shares of Class B Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES / /

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (2)
 5.48% of shares of Common Stock and
 21.47% shares of Class B Common Stock

14 TYPE OF REPORTING PERSON
 IN

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SCHEDULE 13D

CUSIP No. 589433 10 1 (Common Stock) 589433 20 1 (Class B Common Stock)

1 NAMES OF REPORTING PERSONS S.S. OR
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
 Edwin T. Meredith, IV, individually, as investment director/trustee of
 various trusts created by deceased Meredith family members, and as a
 board member of an Iowa not-for-profit corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
 (b) /X/

3 SEC USE ONLY

4 SOURCE OF FUNDS
 N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States Citizen

7 SOLE VOTING POWER
 NUMBER OF SHARES 35,992 shares of Common Stock and
 BENEFICIALLY OWNED BY 1,546,545 shares of Class B Common Stock

8 SHARED VOTING POWER
 EACH REPORTING PERSON 92,412 shares of Common Stock and
 WITH 692,412 shares of Class B Common Stock

9 SOLE DISPOSITIVE POWER
 35,992 shares of Common Stock and
 1,546,545 shares of Class B Common Stock

10 SHARED DISPOSITIVE POWER
 92,412 shares of Common Stock and

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692,412 shares of Class B Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
128,404 shares of Common Stock and
2,238,957 shares of Class B Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (2)
5.65% of shares of Common Stock and
22.26% shares of Class B Common Stock

14 TYPE OF REPORTING PERSON
IN

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SCHEDULE 13D

CUSIP No. 589433 10 1 (Common Stock) 589433 20 1 (Class B Common Stock)

Item 1. Security and Issuer

The classes of equity securities to which this statement relates are Common stock, \$1.00 par value, and Class B Common Stock, \$1.00 par value, of Meredith Corporation (the "Company"), whose principal executive offices are located at 1716 Locust Street, Des Moines, Iowa 50309. The Class B Common Stock is not traded on any exchanges or over-the-counter and is convertible into Common Stock on a share-for-share basis.

Item 2. Identity and Background

(a) - (c) This statement is being jointly filed by each of Katherine C. Meredith ("Katherine Meredith"), D. Mell Meredith Frazier ("Mell Meredith Frazier") and Edwin T. Meredith, IV ("Edwin Meredith IV"). Collectively the foregoing persons are referred to individually as a "Reporting Person" and collectively as the "Reporting Persons." Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information given by another Reporting Person. By their signatures on this Statement, each of the Reporting Persons agrees that this Statement is filed on behalf of such Reporting Person. The filing of this Statement shall not be construed as an admission that any of the Reporting Persons is, for purposes of Section 13(d) or 13(g) of the Exchange Act, the beneficial owner of the shares of Common Stock and Class B Common Stock covered by this Statement owned by any other Reporting Person.

Katherine Meredith's business address is c/o Marilyn Dillivan at Meredith Corporation, 1716 Locust Street, Des Moines, Iowa 50309. Katherine Meredith is President and a director of the Edwin T. Meredith Foundation.

Mell Meredith Frazier's business address is 1716 Locust

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Street, Des Moines, Iowa 50309. Mell Meredith Frazier is a member of the Board of Directors and Director of Corporate Planning at Meredith Corporation at 1716 Locust Street, Des Moines, Iowa 50309. She also is Vice President of Meredith Corporation Foundation, a trustee of the Anna K. Meredith Foundation and a director of the Edwin T. Meredith Foundation.

Edwin Meredith IV's business address is c/o Marilyn Dillivan at Meredith Corporation, 1716 Locust Street, Des Moines, Iowa 50309. Edwin Meredith IV is a farmer/rancher on the Meredith family's ranch in Wyoming. He is also a trustee of the Anna K. Meredith Foundation, a director of the Edwin T. Meredith Foundation and a director of the Arts Center of Des Moines, Des Moines, Iowa.

(d) - (e) None of the Reporting Persons has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) during the last five years, or (ii) a party, during the last five years, to a civil proceeding of a judicial or administrative body or competent

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jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation of such laws.

(f) Each of the Reporting Persons is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

N/A

Item 4. Purpose of the Transaction.

On February 3, 2003, Mr. Edwin T. Meredith III passed away. The Reporting Persons became investment directors/trustees over various family trusts created by deceased members of the Meredith family that hold the shares of Common Stock and Class B Common Stock reported herein on pages 2 through 4. In addition, Reporting Person Katherine C. Meredith also became manager of a limited liability company that controls the shares of Common Stock and Class B Common Stock reported in Item 5 herein.

Item 5. Interest in Securities of the Issuer.²

(a)

Katherine Meredith: 1,777,098 shares of Common Stock (14.33% of Common outstanding) 4,563,556 shares of Class B Common Stock (45.36% of Class B Common Stock outstanding)

Mell Meredith Frazier: 132,492 shares of Common Stock (5.48% of Common outstanding) 2,159,697 shares of Class B Common Stock (21.47% of Class B Common Stock outstanding)

Edwin Meredith IV: 128,404 shares of Common Stock (5.65% of Common outstanding) 2,238,957 shares of Class B Common Stock (22.26% of Class B Common Stock outstanding)

(b)

Katherine Meredith:

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Sole power to vote
1,653,486 shares of Common Stock (13.87%)
4,471,144 shares of Class B Common Stock (44.44%)

Sole power to dispose
653,486 shares of Common Stock (11.61%)
4,471,144 shares of Class B Common Stock (44.44%)

Shared power to vote
123,612 shares of Common Stock (0.54%)
92,412 shares of Class B Common Stock (0.92%)

Shared power to dispose
1,123,612 shares of Common Stock (3.1%)
92,412 shares of Class B Common Stock (0.92%)

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Mell Meredith Frazier:

Sole power to vote
40,080 shares of Common Stock (3.66%)
1,467,285 shares of Class B Common Stock (14.59%)

Shared power to vote
92,412 shares of Common Stock (1.94%)
692,412 shares of Class B Common Stock (6.88%)

Sole power to dispose
40,080 shares of Common Stock (3.66%)
1,467,285 shares of Class B Common Stock (14.59%)

Shared power to dispose
92,412 shares of Common Stock (1.94%)
692,412 shares of Class B Common Stock (6.88%)

Edwin Meredith IV:

Sole power to vote
35,992 shares of Common Stock (3.84%)
1,546,545 shares of Class B Common Stock (15.37%)

Shared power to vote
92,412 shares of Common Stock (1.94%)
692,412 shares of Class B Common Stock (6.88%)

Sole power to dispose
35,992 shares of Common Stock (3.84%)
1,546,545 shares of Class B Common Stock (15.37%)

Shared power to dispose
92,412 shares of Common Stock (1.94%)
692,412 shares of Class B Common Stock (6.88%)

Mell Meredith Frazier and Edwin Meredith IV are sister and brother and Katherine Meredith is their mother. Under Rule 13d-3, persons who have the power to vote or dispose of the shares listed above either alone or jointly with others are deemed to be the beneficial owners of such shares. Because the voting or

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dispositive power of certain shares listed above is shared, the same securities in such cases are attributed to more than one of the Reporting Persons.

(c) No transactions in shares of Common Stock or Class B Common Stock were effected by any of the Reporting Persons in the past 60 days except for the transaction described in footnote 1 on Attachment A.

(d) None

(e) Not applicable

Item 6. Contracts, Agreements, Understandings or Relationships with Respect to Securities of the Issuer.

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See Footnote 1 on Attachment A.

Item 7. Materials to Be Filed as Exhibits.

Not applicable

ATTACHMENT A

- 1 Katherine C. Meredith has voting and dispositive power over 1,653,486 shares of Common Stock held in the Meredith Investments, Limited Partnership ("MILP"). MILP entered into a prepaid variable equity forward contract with a trade date of January 15, 2003 relating to an aggregate of 1,000,000 shares of Common Stock, with a maturity date of July 7, 2008. As a result, MILP agreed to deliver a number of shares of Common Stock at the maturity date of the contract (or on an earlier date if the contract is terminated early) based on the price of Common Stock on the relevant valuation date (the "Final Price") pursuant to the following formula: (i) if the Final Price is less than \$41.5744 (the "Floor Price"), then 1,000,000 shares; (ii) if the Final Price is less than or equal to \$54.0467 (the "Cap Price"), but greater than or equal to the Floor Price, then a number of shares equal to 1,000,000 times the Floor Price divided by the Final Price; (iii) if the Final Price is greater than the Cap Price, then a number of shares equal to 1,000,000 multiplied by a settlement ratio of 1 minus ((the Cap Price minus the Floor Price) divided by the Final Price). In lieu of the delivery of the shares, MILP may, at its option, settle the contract by the delivery of cash. In certain events MILP is obligated to settle the contract by delivery of cash. In connection with the transaction, MILP has pledged 1,000,000 shares of Common Stock to secure its obligations under the agreement.
- 2 The calculation of "Percent of Class..." of Common Stock owned includes shares of Common Stock deemed owned by the shareholder as a result of the shareholder's ownership of Class B Common Stock which is convertible, share for share, into Common Stock.

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SIGNATURE

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2003

/s/ Katherine C. Meredith

Katherine C. Meredith

/s/ D. Mell Meredith Frazier

D. Mell Meredith Frazier

/s/ Edwin T. Meredith, IV

Edwin T. Meredith, IV

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