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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 8, 2014**



MEREDITH CORPORATION

(Exact name of registrant as specified in its charter)

IOWA

(State or other jurisdiction of
incorporation or organization)

1-5128

(Commission file number)

42-0410230

(I.R.S. Employer Identification No.)

1716 Locust Street, Des Moines, Iowa

(Address of principal executive offices)

50309-3023

(Zip Code)

(515) 284-3000

(Registrant's telephone number,
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure

Meredith Corporation (the Company) presented at the Jefferies 2014 Global Technology, Media and Telecom Conference on May 8, 2014. Chief Executive Officer Stephen M. Lacy and Chief Financial Officer Joseph Ceryanec discussed Company developments and responded to questions. The slide presentation is attached as an exhibit. An audio archive of the presentation will be accessible to the public on the Company's website, meredith.com. The audio archive will remain there through June 8, 2014.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

- 99 Slide presentation at the Jefferies Global Technology, Media and Telecom Conference on May 8, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEREDITH CORPORATION
Registrant

/s/ Joseph Ceryanec

Joseph Ceryanec
Vice President - Chief Financial Officer
(Principal Financial and Accounting Officer)

Date: May 8, 2014

Index to Exhibits

Exhibit Number	Item
99	Slide presentation at the Jefferies Global Technology, Media and Telecom Conference on May 8, 2014.



**Jefferies 2014 Global Technology,
Media and Telecom Conference
Miami
May 2014**

Safe Harbor

This presentation and management's public commentary contain certain forward-looking statements that are subject to risks and uncertainties. These statements are based on management's current knowledge and estimates of factors affecting the Company and its operations. Statements in this presentation that are forward-looking include, but are not limited to, the statements regarding advertising revenues and investment spending, along with the Company's revenue and earnings per share outlook.

Actual results may differ materially from those currently anticipated. Factors that could adversely affect future results include, but are not limited to, downturns in national and/or local economies; a softening of the domestic advertising market; world, national, or local events that could disrupt broadcast television; increased consolidation among major advertisers or other events depressing the level of advertising spending; the unexpected loss or insolvency of one or more major clients; the integration of acquired businesses; changes in consumer reading, purchasing and/or television viewing patterns; increases in paper, postage, printing, or syndicated programming or other costs; changes in television network affiliation agreements; technological developments affecting products or methods of distribution; changes in government regulations affecting the Company's industries; increases in interest rates; and the consequences of any acquisitions and/or dispositions. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Agenda

- ❖ Meredith Overview
- ❖ National Media Group Growth Strategies
- ❖ Local Media Group Growth Strategies
- ❖ Financial Strategy



Meredith at a Glance

National
Media
Group
\$1.1 billion

- 100 million audience
- 50 million web visitors
- Growing licensing business
- Leading full-service marketer

Better
Homes
and Gardens

FamilyFun

FamilyCircle

Parents

american
baby

fitness
Mind, Body + Spirit

EatingWell
WHERE GOOD TASTE MEETS GOOD HEALTH

allrecipes.com

mxm

Local
Media
Group
\$400 million

- 13 TV stations reaching over 10% of U.S.
- Closing 2 recent acquisitions in Phoenix
- Growing retransmission revenues
- 60 million page views

THE CW6

3

Atlanta
cbsatlanta.com

4
KMOV

FOX
CAROLINA
www.foxcarolina.com

Better
show



Our National Media Group Reaches 100 Million American Women



Pursuing Three Parallel Paths

- ❖ Organically grow existing businesses
- ❖ Continue as industry consolidator in print & related media
- ❖ Aggressively grow our local television station group



Aggressive Execution of Vision

Enhancing Brand Vitality



Embracing New Platforms



Innovative Marketing



Strategic Acquisitions



Agenda

- ❖ Meredith Overview

- ❖ National Media Group Growth Strategies

- ❖ Local Media Group Growth Strategies

- ❖ Total Shareholder Return

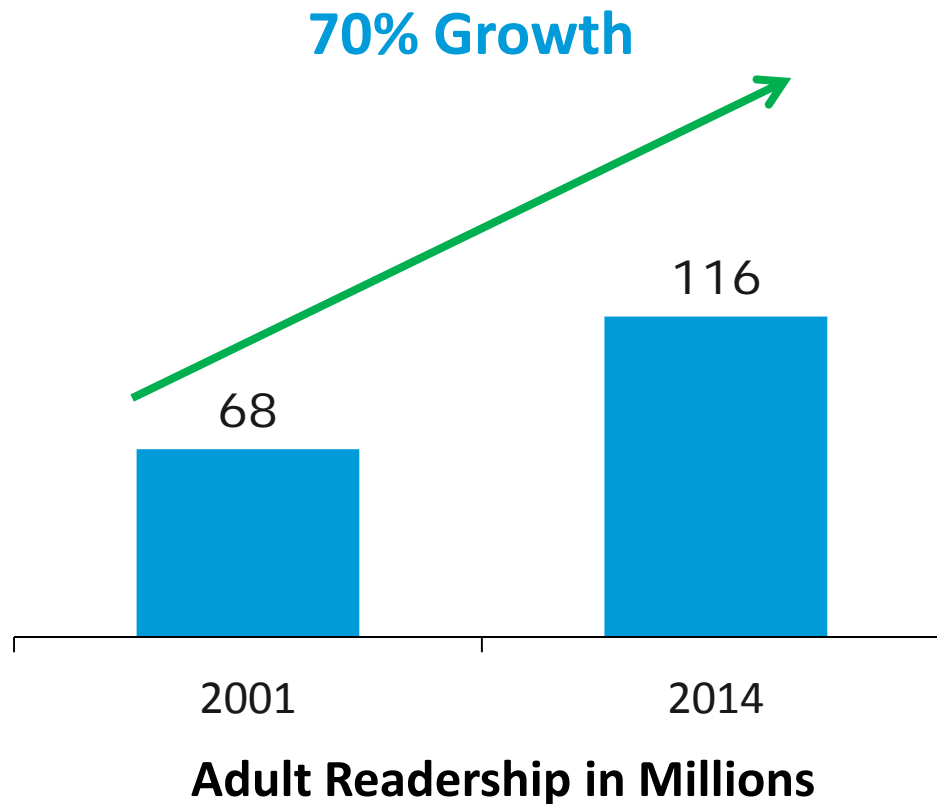


National Media Growth Strategies

- ❖ Keep our **creative vibrant and relevant**
- ❖ Prove the **effectiveness of magazine advertising**
- ❖ Increase **consumer revenue**
- ❖ Expand our **digital business**
- ❖ Aggressively pursue **consolidation**

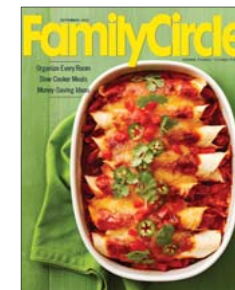


Keep our Creative Vibrant and Relevant



Source: MRI

#s in millions



Prove Effectiveness of Magazine Advertising

❖ Meredith Sales Guarantee

- Over 30 brands
- Average sales lift = +9%
- Average ROI = \$7.81



Meredith Ranked No. 1 by Advertisers

- ❖ Meredith ranked “Highest Rated Media Company” by Advertiser Perceptions for 2013
- ❖ Thirty media companies were analyzed
- ❖ Rankings based on brand strength, sales knowledge, customer service, and advertiser satisfaction
- ❖ Previous winners:
 - 2012: Google
 - 2011: ABC
 - 2010: Meredith**



PIB Advertising Revenues

Calendar Year	<i>Meredith Share vs. Comp. Set</i>	<i>Meredith Share vs. Industry</i>
2008	34.3%	9.4%
2009	37.8%	12.1%
2010	36.3%	11.9%
2011	34.8%	10.6%
2012	37.9%	11.3%
2013	38.2%	11.1%

Source: Publishers Information Bureau



Increase Consumer Revenue

- ❖ Move consumers to credit card auto renewal
- ❖ Increase price points for subscriptions
- ❖ Bundle subscriptions with premium services at a higher cost
- ❖ Increase online subscription acquisition and renewal
- ❖ Encourage tablet adoption



Growing Brand Licensing Activities



Digital syndication



Floral arrangements



Retail products



Furniture



International media
licensing



Real Estate



Expanding Our Digital Business

55 Million Monthly Unique
Visitors

38 Million

12 Million

12 Million

6 Million



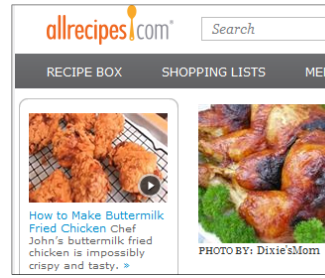
Results include visitors to multiple categories.

Source: comScore Multiplatform, Oct. – Dec. 2013



National Media Group Summary

- ❖ Investing to keep our **brands relevant and grow consumer connection**
- ❖ Proving magazine advertising effectiveness with **Meredith Sales Guarantee**
- ❖ Implementing circulation, licensing and commerce strategies to **increase consumer-generated revenues**
- ❖ **Expanding our digital business** including online, mobile, video, social
- ❖ Aggressively pursuing **industry consolidation.**

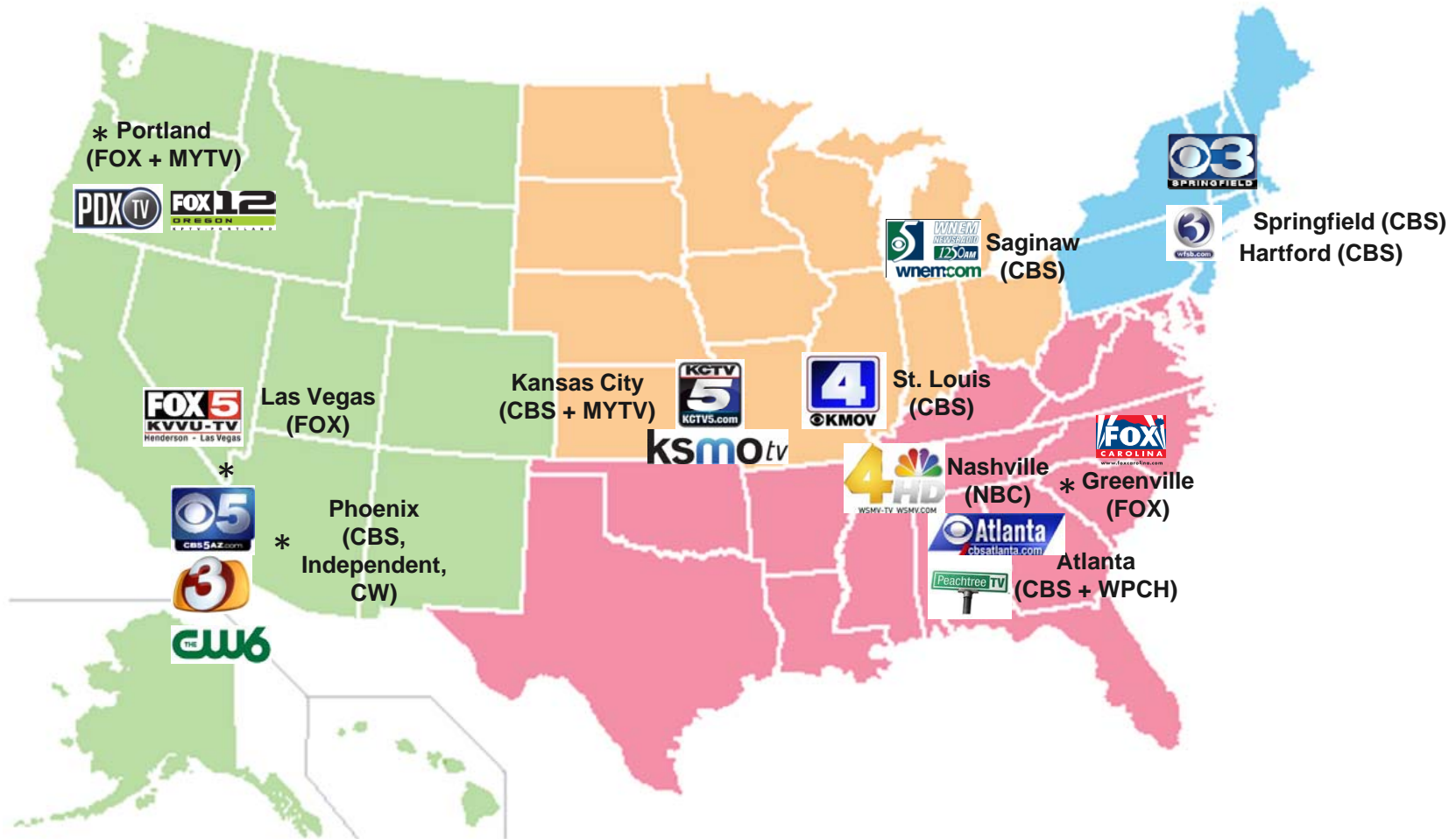


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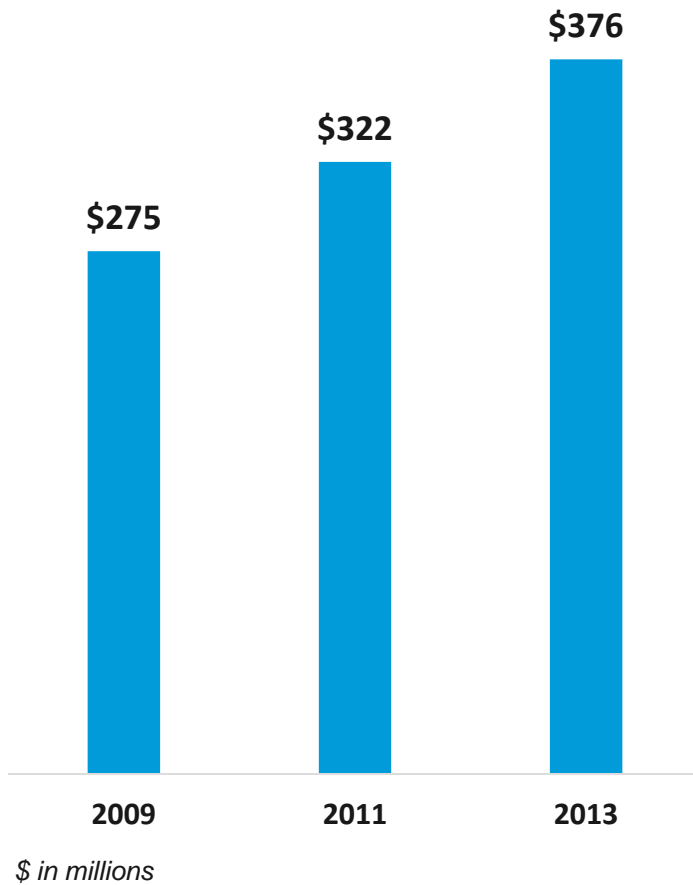


Vibrant Television Station Group

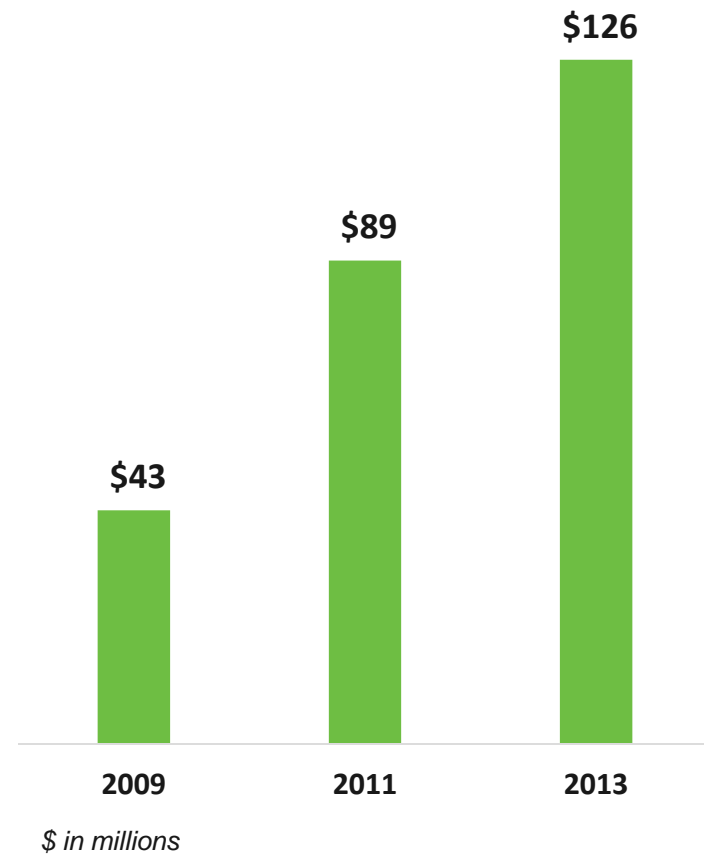


Strong Broadcast Financial Performance

Revenues



Operating Profit

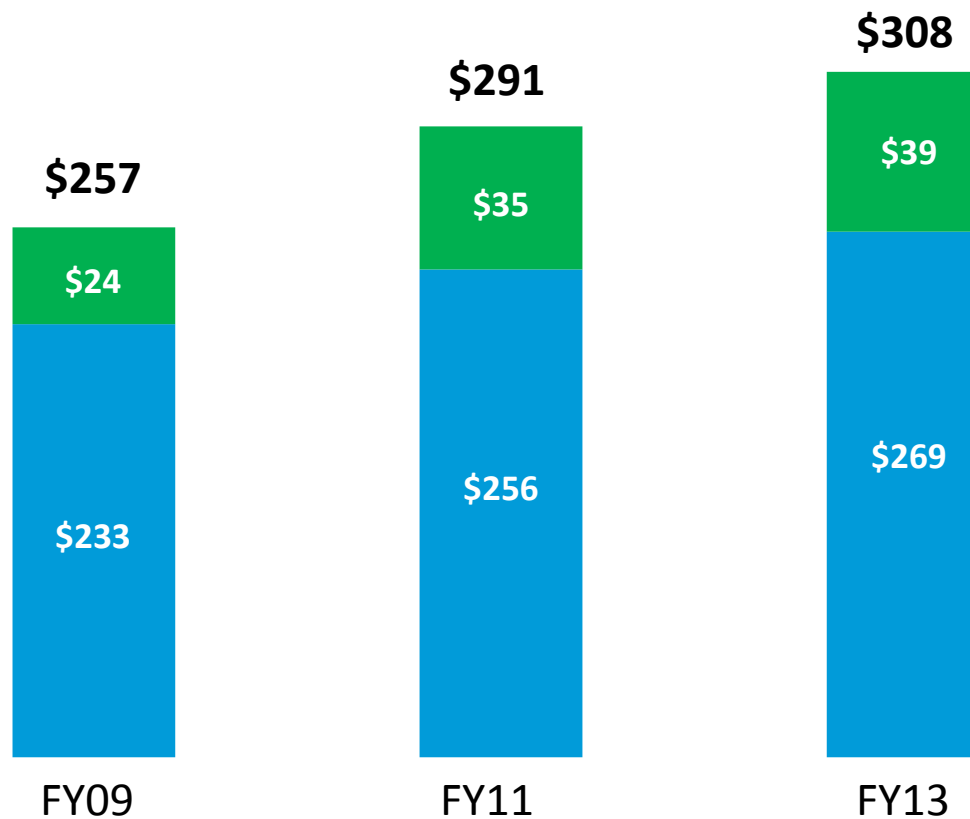


Local Media Group Growth Strategies

- ❖ Grow **advertising** revenues
- ❖ Increase **retransmission** revenues
- ❖ Embrace digital and **new platforms**
- ❖ Expand **portfolio** of television stations



Grow Advertising Revenues



#s in millions

■ Non-political advertising

■ Political advertising



Television Advertising Performance vs. Industry

Calendar	Meredith	Industry	<i>Meredith vs. Industry (Pct. Pts.)</i>
2008*	(5)%	(11)%	+6
2009	(22)%	(22)%	0
2010*	25%	23%	+2
2011	(7)%	(9)%	+2
2012*	13%	15%	(2)
2013	(14)%	(16)%	+2

Year-over-year change; Total ad revenues

Source: Television Bureau of Advertising; * Political Year



Increase Retransmission Revenues

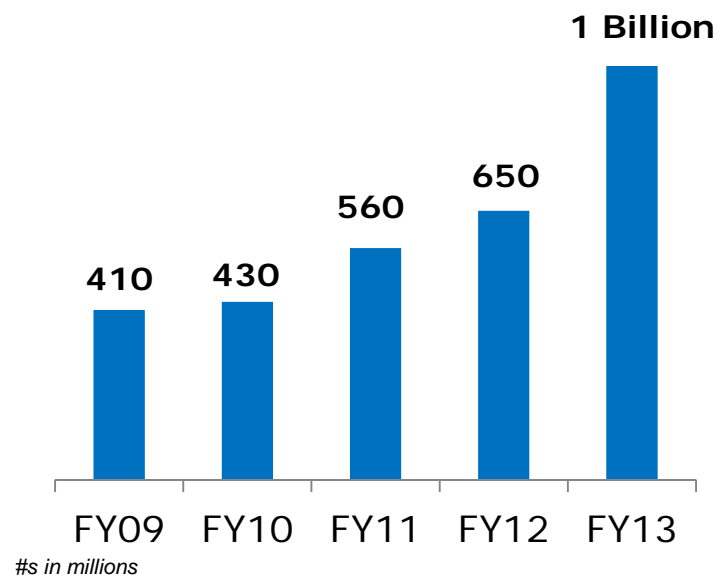
Network Affiliation (Market)	Renewal Date
CBS Hartford/Springfield St. Louis Atlanta, Phoenix, Kansas City, Flint/Saginaw	 April, 2016 December, 2016 August, 2017
<u>FOX</u> (Portland, Las Vegas, Greenville)	December, 2017
<u>NBC</u> (Nashville)	December, 2017



Embrace Digital and New Platforms



Annual Website Page Views



The Better Show

- ❖ Lifestyle program syndicated in 160 markets
- ❖ Renewed for 8th season
- ❖ Distributed on the Hallmark Channel
- ❖ Syndication fee plus added exposure

Custom Video Creation

- ❖ Significant native advertising with K-Mart and Mohawk Carpet



Expanding Our Portfolio of Television Stations

St. Louis: Market 21



- ❖ KMOV is a strong CBS affiliate
- ❖ Ranks #1 in midday, evening and late news

Phoenix: Market 12



- ❖ KTVK is a powerful independent station
- ❖ Produces the most local news in Arizona
- ❖ KASW is one of leading CW affiliates in nation
- ❖ Attracts younger demographic



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Commitment to Total Shareholder Return

1.

Earnings Growth

2.

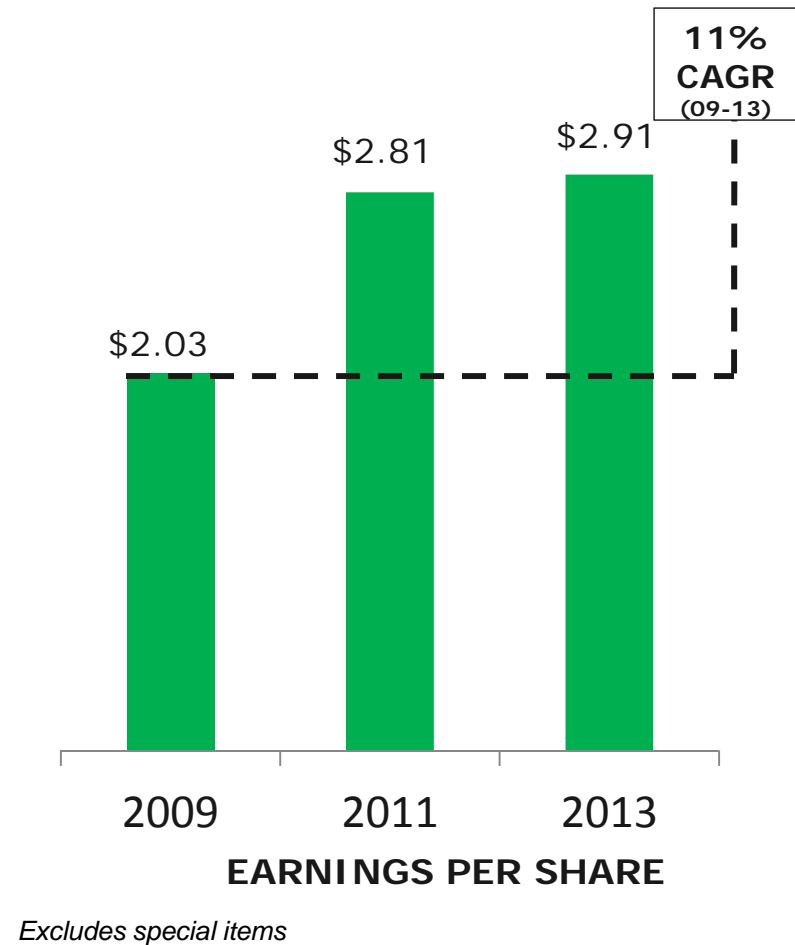
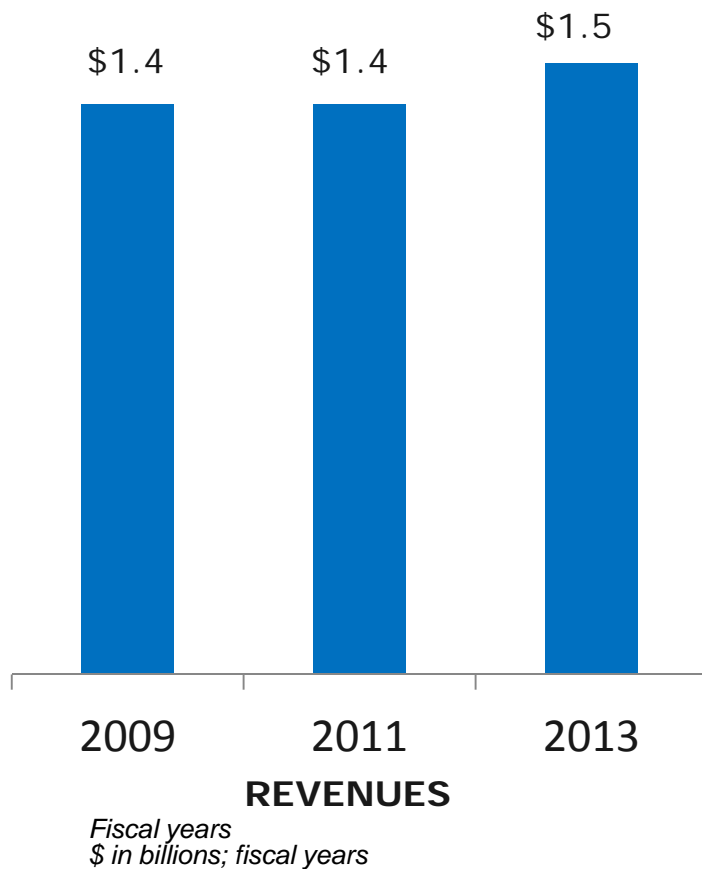
Free Cash Flow Yield

3.

Strategic Investments
to Scale Business

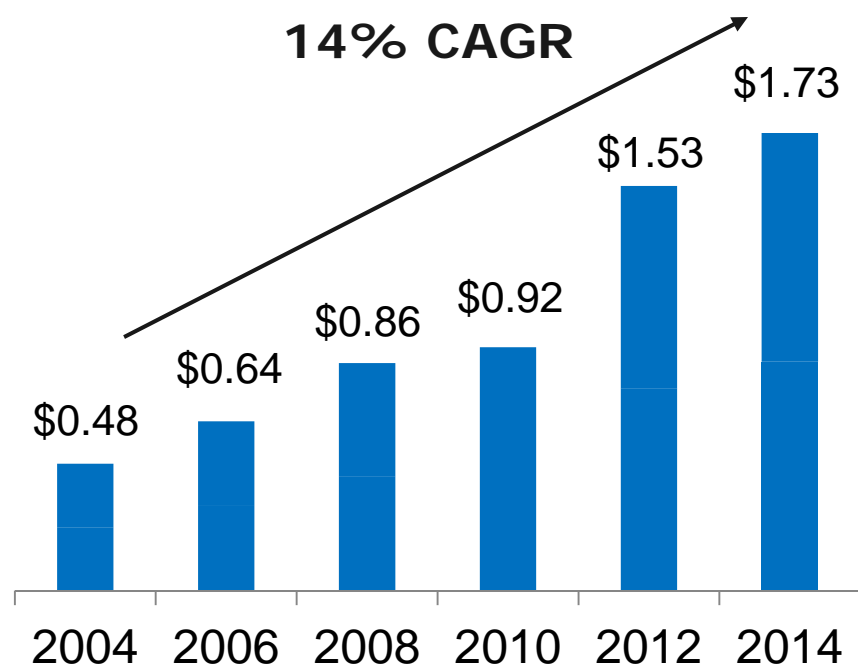


Delivering Earnings Growth

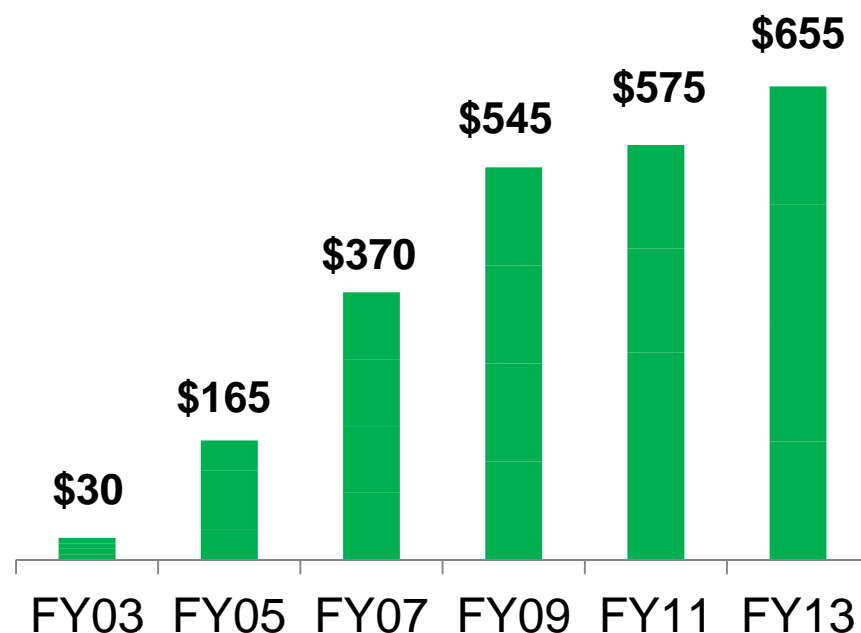


History of Growing Dividends and Buying Back Stock

Annual Dividends



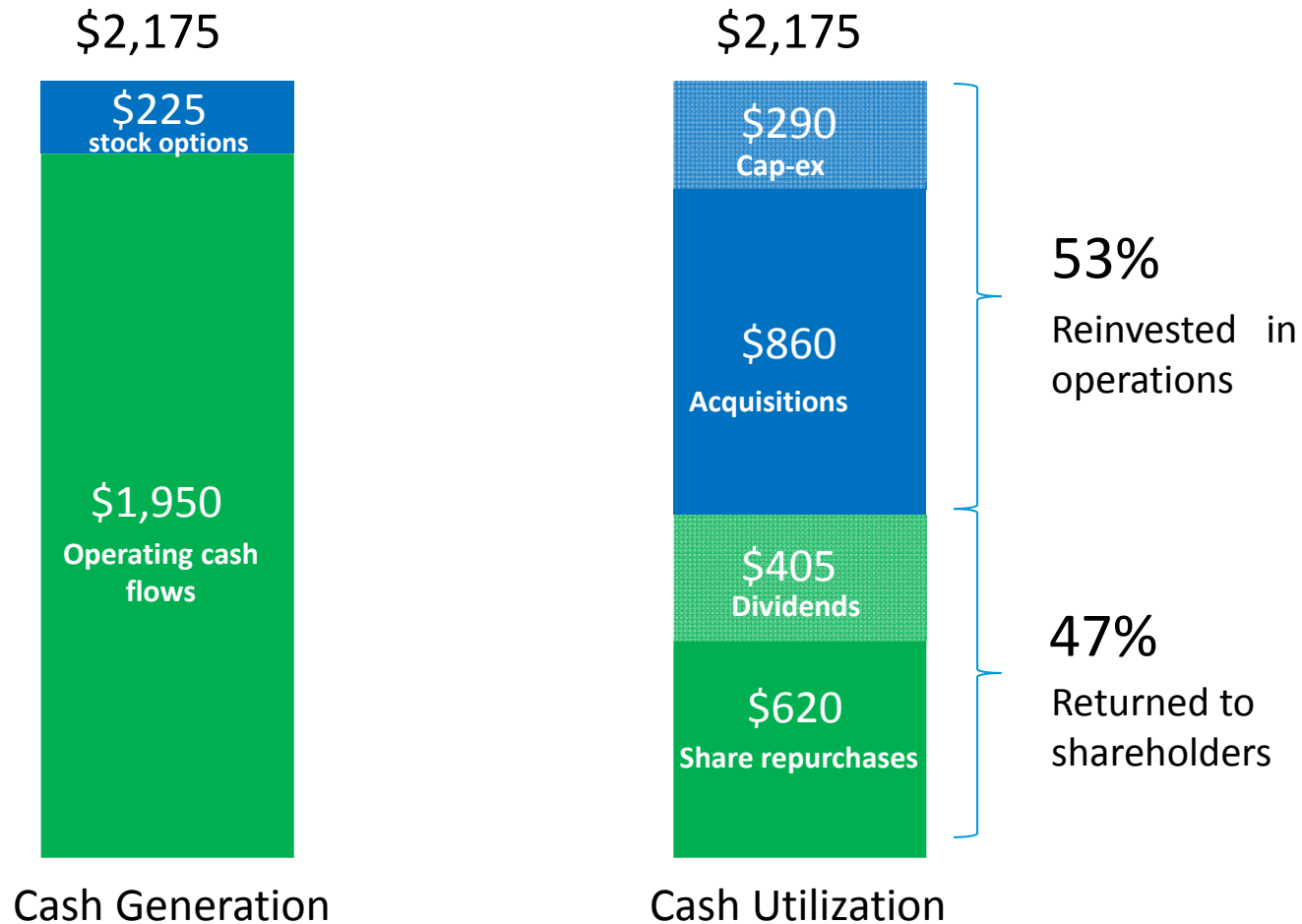
Stock Buy Back



\$ in millions
Cumulative



Balanced Use of Cash: FY 2004 to FY 2013



Fiscal 2014 Earnings Per Share Outlook

Full Year:

\$2.60 to \$2.95

(Established July 25, 2013)

Fourth Quarter:

\$0.81 to \$0.86

Excludes operating results and transaction expenses related to the acquisitions of television stations in Phoenix.

