

Payne Kim R
Form 4
July 15, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Payne Kim R

(Last) (First) (Middle)

3585 ENGINEERING
DRIVE, SUITE 100

(Street)

NORCROSS, GA 30092

(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 _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
SVP and CFO

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)
Common Stock	07/13/2011		A	16,262 ⁽¹⁾	A \$ 0 (1)	64,506.64	D
Common Stock	07/13/2011		D	64,506.64 (2)	D \$ 7.1 0 (2)		D

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

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SEC 1474
(9-02)

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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
Employee Stock Option (right to buy)	\$ 6.42	07/13/2011		D	30,000	<u>(3)</u> 12/31/2013	Common Stock 30,000
Employee Stock Option (right to buy)	\$ 11.1	07/13/2011		D	83	<u>(4)</u> 10/05/2011	Common Stock 83

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Payne Kim R 3585 ENGINEERING DRIVE SUITE 100 NORCROSS, GA 30092	SVP and CFO

Signatures

/s/ KEITH L. BELKNAP, JR., as
Attorney-in-Fact
07/15/2011

**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) Reflects the July 13, 2011 accelerated vesting of performance-based award pursuant to the Merger Agreement (as defined below).
Disposed of pursuant to an Agreement and Plan of Merger between PRIMEDIA Inc. (the "Company"), Pittsburgh Holdings, LLC and
- (2) Pittsburgh Acquisition, Inc. (the "Merger Agreement") in exchange for a cash payment of \$7.10 per share (the "Merger Consideration") on the effective date of the merger.
- (3) This option, which provided for vesting in three equal annual installments beginning December 31, 2008, pursuant to the Merger Agreement was cancelled and converted into the right to receive a cash payment, less any applicable tax withholding, equal to the product

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of (i) the excess of the Merger Consideration over the applicable exercise price per share of such stock option, and (ii) the number of shares of Common Stock such holder could have purchased had such holder exercised such stock option, in full immediately prior to the effective time of the Merger.

- (4) This option, which provided for vesting in four equal annual installments beginning October 5, 2002, pursuant to the Merger Agreement was cancelled and converted into the right to receive an amount in cash, less any applicable tax withholding, equal to the product of (i) the excess of the Merger Consideration over the applicable exercise price per share of such stock option, and (ii) the number of shares of Common Stock such holder could have purchased had such holder exercised such stock option, in full immediately prior to the effective time of the Merger. Because the option exercise price of \$11.10 per share exceeds the Merger Consideration of \$7.10 per share, no consideration is being given in exchange for the cancellation of this option.

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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