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## Meredith Corporation Q3 2008 Earnings Call Transcript

### Earnings Call Excerpt

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Meredith Corporation (MDP)

Q3 2008 Earnings Call

October 29, 2008 11:00 am ET

#### **Executives**

Michael Lovell – Director of Investor Relations

Stephen Lacy – Chief Executive Officer, President, and Executive Director

John Griffin – President, Publishing Group

Paul Karpowicz – President, Broadcasting Group

Joseph Ceryanec – Chief Financial Officer

#### **Analysts**

[Katrina Balin]

Michael Meltz – JPMorgan Securities Inc.

[Edward Hatchrino]

Tracy Young – Bear, Stearns & Co.

Matt Chesler – Deutsche Bank

#### **Presentation**

#### **Operator**

Ladies and gentlemen thank you for standing by and welcome to the Meredith Corporation's first quarter earnings call. (Operator Instructions) I would now like to turn the conference over to Mr. Mike Lovell. Please go ahead sir.

**Michael Lovell**

Hi. Good morning everyone. Before our chief executive Steve Lacy begins our presentation this morning, I'll take care of a few housekeeping items. In our remarks, we will include statements that are considered forward-looking within the meaning of federal securities laws. Forward-looking statements are based on management's current knowledge and expectations and are subject to certain risks and uncertainties that may cause actual results to differ materially from the forward-looking statements.

A description of certain of those risks and uncertainties can be found in our earnings release issued today and in certain of our SEC filings. The company undertakes no obligation to update any forward-looking statements. We will refer to non-GAAP measures which in combination with GAAP results provide additional analytic tools to understand our operations. Tables that reconcile non-GAAP measures to GAAP results are posted on Meredith's website and in our earnings release. A transcript of this call will also be posted to our website. And with that, Steve will begin the presentation.

**Stephen Lacy**

Thank you very much Mike and good morning everyone. Before I begin with our formal remarks, I'd like to take just a moment and introduce our new Chief Financial Officer, Joe Ceryanec. Joe started with Meredith last week and brings both strong financial and operational experience, having served as Chief Financial Officer for McLeod USA.

**Joseph Ceryanec**

Good morning everybody.

**Stephen Lacy**

We're very glad that Joe has joined our team and I'm sure you'll all enjoy meeting with and working with Joe as we move forward.

For our presentation today, I'll start with a brief financial recap of the first fiscal quarter of 2009, offer some thoughts on the current state of the environment and how Meredith is responding, provide more detail on our operating performance by group, provide a financial outlook, and then we'll be happy to answer any questions that you might have.

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