

PRIMEDIA INC
Form 4
October 23, 2009

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 1996 FUND L P

(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)
11/24/2001

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrant (right to buy)	\$ 42	11/24/2001 ⁽³⁾	P		41,667		⁽⁴⁾	⁽⁵⁾	Common Stock, par value \$.01 per share	41,667
Common Stock Warrant (right to buy)	\$ 42	02/24/2002 ⁽³⁾	P		166,667		⁽⁴⁾	⁽⁵⁾	Common Stock, par value \$.01 per share	166,667
Common Stock Warrant (right to buy)	\$ 42	05/24/2002 ⁽³⁾	P		208,333		⁽⁴⁾	⁽⁶⁾	Common Stock, par value \$.01 per share	208,333
Common Stock Warrant (right to buy)	\$ 42	08/24/2002 ⁽³⁾	P		250,000		⁽⁴⁾	⁽⁶⁾	Common Stock, par value \$.01 per share	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR 1996 FUND L P C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR ASSOCIATES 1996 L P C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR 1996 GP LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		

Signatures

/s/ William J. Janetschek, KKR 1996 Fund L.P. (8)	10/23/2009
**Signature of Reporting Person	Date
/s/ William J. Janetschek, KKR Associates 1996, L.P. (9)	10/23/2009
**Signature of Reporting Person	Date
/s/ William J. Janetschek, KKR 1996 GP LLC (10)	10/23/2009
**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) The securities reported on this Form 4 are held by KKR 1996 Fund L.P. ("KKR 1996 Fund"). KKR Associates 1996, L.P. (as the sole general partner of KKR 1996 Fund) and KKR 1996 GP LLC (as the sole general partner of KKR Associates 1996, L.P.) may be deemed to beneficially own the securities beneficially owned by KKR 1996 Fund. George R. Roberts and Henry R. Kravis are managers of KKR 1996 GP LLC and may be deemed to have or share beneficial ownership of the reported securities that may be deemed to be beneficially owned by such entity.

Each Reporting Person disclaims beneficial ownership of any securities reported herein, except to the extent of such Reporting 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.
 - (2) The securities reported herein were issued on November 24, 2001, February 24, 2002, May 24, 2002 and August 24, 2002, respectively, in each case prior to the reverse stock split consummated by the Issuer on August 1, 2007. This Form 4 reflects the holdings of the Reporting Persons after giving effect to such reverse stock split.
 - (3) Immediately exercisable.
 - (4) 41,667 of the warrants will expire on the date that is the earlier of November 24, 2011 and the closing date of any transaction that results in a change of control, as defined in the warrant instruments. 166,667 of the warrants will expire on the date that is the earlier of February 24, 2012 and the closing date of any transaction that results in a change of control, as defined in the warrant instruments.
 - (5) 208,333 of the warrants will expire on the date that is the earlier of May 24, 2012 and the closing date of any transaction that results in a change of control, as defined in the warrant instruments. 250,000 of the warrants will expire on the date that is the earlier of August 24, 2012 and the closing date of any transaction that results in a change of control, as defined in the warrant instruments.
 - (6) On August 24, 2001, KKR 1996 Fund purchased 1,000,000 shares of PRIMEDIA's Series J Convertible Exchangeable Preferred Stock for an aggregate purchase price of \$125,000,000 and received a warrant to purchase shares of common stock. In connection with such purchase, KKR 1996 Fund was also entitled to receive warrants to purchase a specified number of additional shares of common stock three months, six months, nine months and twelve months following the date of such purchase, provided, in each case, that the Series J Convertible Preferred Stock remained outstanding on such date. KKR 1996 Fund received a total of 666,667 additional warrants (on an adjusted basis pursuant to the reverse stock split discussed in footnote 3 hereof) in connection therewith.

Remarks:

(8) Mr. Janetschek is signing in his capacity as member of KKR 1996 GP LLC, general partner of KKR Associates 1996, L.P.

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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