PENTON MEDIA INC
Form 4
February 05, 2007

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NUSSBAUM DAVID B

(Last) (First) (Middle)

PENTON MEDIA, INC., 1300 EAST 9TH STREET

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PENTON MEDIA INC [PTON:OB]

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value, $0.01 per share	02/01/2007		D		23,492	D	$ 0.8058 (1)	0	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)

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)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option - Right to Buy	$ 6.89	02/01/2007		D			50,000	(2)	11/16/2011	Common Stock	50,000	
Stock Option - Right to Buy	$ 24.1	02/01/2007		D			25,000	(2)	02/06/2011	Common Stock	25,000	
Stock Option - Right to Buy	$ 22.9375	02/01/2007		D			20,000	(2)	02/01/2010	Common Stock	20,000	
Stock Option - Right to Buy	$ 21.5	02/01/2007		D			13,500	(2)	01/27/2009	Common Stock	13,500	
Stock Option - Right to Buy	$ 16.225	02/01/2007		D			25,000	(2)	08/07/2008	Common Stock	25,000	
Stock Option - Right to Buy	$ 0.37	02/01/2007		D			50,000	(3)	02/24/2013	Common Stock	50,000	
Stock Option - Right to Buy	$ 0.9	02/01/2007		D			70,000	(2)	02/03/2014	Common Stock	70,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

NUSSBAUM DAVID B PENTON MEDIA, INC. 1300 EAST 9TH STREET CLEVELAND, OH 44114	X	Chief Executive Officer

Signatures

David B. Nussbaum	02/05/2007
**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) Disposed of pursuant to the Agreement and Plan of Merger dated as of November 1, 2006, by and among Prism Business Media Holdings, Inc., Prism Acquisition Co. and Penton Media, Inc. (the "Merger Agreement") in exchange for a cash payment of $0.8058 per share.

(2) Pursuant to the Merger Agreement, these options were cancelled.

(3) Pursuant to the Merger Agreement, these options were cancelled in exchange for a cash payment representing the number of options multiplied by the excess of the merger consideration of $0.8058 per share over the exercise price per share of each 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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