

PRIMEDIA INC
Form DEF 14A
April 19, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

PRIMEDIA Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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PRIMEDIA Inc.
3585 Engineering Drive
Norcross, Georgia 30092

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD WEDNESDAY, MAY 19, 2010

Dear Stockholder:

We will hold the 2010 Annual Meeting of Stockholders of PRIMEDIA Inc. on Wednesday, May 19, 2010, at 10:00 a.m., Eastern Time, at The Hilton Atlanta Northeast, 5993 Peachtree Industrial Blvd., Norcross, Georgia 30092. The purpose of the Annual Meeting is to consider and vote on the following matters:

1. The election of ten Directors;
2. The ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2010; and
3. Any other business that may properly come before the meeting and any adjournments or postponements thereof.

Owners of shares of PRIMEDIA Inc. Common Stock, \$0.01 par value, as of the close of business on April 5, 2010 are entitled to receive notice of the Annual Meeting and vote at the Annual Meeting and any adjournments or postponements of the Annual Meeting. Please vote your shares by any one of the following methods:

By mail: Mark your votes, sign and return the proxy card or vote instruction form in the enclosed postage paid envelope.

By Internet: Log onto the website indicated on your enclosed proxy card or vote instruction form.

By telephone: Call the toll-free number shown on your enclosed proxy card or vote instruction form and follow the voice prompts.

You may attend the Annual Meeting in person and use a ballot to cast your vote.

Keith L. Belknap, Jr.

Senior Vice President,

General Counsel and Secretary

April 19, 2010

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR OUR

ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 19, 2010.

Our proxy statement for the 2010 Annual Meeting of Stockholders and our Annual Report on Form 10-K for the year ended December 31, 2009 are available at www.primedia.com.

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PROXY STATEMENT

GENERAL MATTERS

When and where is the Annual Meeting?

The Annual Meeting will be held on Wednesday, May 19, 2010, at 10:00 a.m., Eastern Time, at The Hilton Atlanta Northeast, 5993 Peachtree Industrial Blvd., Norcross, Georgia 30092. We are first furnishing these proxy materials to stockholders on April 19, 2010. You may obtain directions to the Annual Meeting by contacting the office of our Corporate Secretary at 678-421-3000.

Why am I receiving these proxy materials?

You are receiving these proxy materials in connection with the solicitation by our Board of Directors of proxies to be voted at the 2010 Annual Meeting of Stockholders. If your shares were registered directly in your name with our transfer agent, BNY Mellon Shareowner Services, as of the close of business on April 5, 2010, you are considered a shareholder of record, and we have sent you this Notice of Annual Meeting and 2010 Proxy Statement and proxy card.

If your shares were held in the name of a bank, brokerage account or other nominee as of the close of business on April 5, 2010, you are considered a beneficial owner of the shares held in street name. Your bank, broker or other nominee has sent you this Notice of Annual Meeting and 2010 Proxy Statement and a vote instruction form. You have the right to direct your bank, broker or other nominee on how to vote your shares by completing and returning the vote instruction form or by following the voting instructions provided to vote on the Internet or by telephone.

What am I voting on?

You are voting on two proposals. Details of each proposal are included in the next section entitled Matters to Be Considered at the Annual Meeting.

Proposal 1: To elect ten Directors, each for a term of one year; and

Proposal 2: To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2010.

What are the Board's recommendations on how I should vote my shares?

The Board recommends that you vote your shares:

Proposal 1: **FOR** the election of all ten Directors, each for a term of one year; and

Proposal 2: **FOR** the ratification of the appointment of Deloitte & Touche LLP.

What are my choices when voting?

Proposal 1: You may cast your vote in favor of election of all nominees or withhold authority to vote for all or one or more nominees. Abstentions and broker non-votes will have the effect of a vote against the election of all ten nominees.

Proposal 2: You may cast your vote in favor of or against the proposal, or you may elect to abstain from voting your shares. Abstentions and broker non-votes will have the effect of a vote against the approval of this proposal.

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How will my shares be voted if I do not specify how they should be voted?

The Board of Directors is asking for your proxy. Giving us your proxy means that you authorize us to vote your shares at the meeting in the manner you direct. If you sign and return the enclosed proxy card, but do not specify how to vote, we will vote your shares in the manner recommended above. In addition, proxies may also be voted at any adjournments or postponements of the Annual Meeting.

How do I vote?

You may vote your shares by any one of the following methods:

By mail: Mark your votes, sign and return the proxy card or vote instruction form in the enclosed postage paid envelope.

By Internet: Log onto the website indicated on your enclosed proxy card or vote instruction form.

By telephone: Call the toll-free number shown on your enclosed proxy card or vote instruction form and follow the voice prompts.

You may attend the Annual Meeting in person and use a ballot to cast your vote.

If you vote by the Internet or by telephone, you do not need to send in your proxy card or vote instruction form. The deadline for Internet and telephone voting will be 5:00 p.m., Eastern Time, on May 18, 2010. If your shares are held in the name of a bank, broker or other nominee, and you wish to vote your shares at the Annual Meeting, you will need to contact your bank, broker or other nominee to obtain a legal proxy form that you must bring with you to the meeting to exchange for a ballot.

What vote is needed for the proposals to be adopted?

As of the record date, April 5, 2010, there were 44,210,659 shares of PRIMEDIA Common Stock issued and outstanding.

Quorum: In order to conduct the Annual Meeting, more than one-half of our outstanding shares must be present or be represented by proxy. This is referred to as a quorum. If you submit a properly executed proxy card or vote by telephone or by Internet, you will be considered part of the quorum. Proxy cards marked as abstaining on any proposal to be acted on by stockholders and broker non-votes will be treated as present at the Annual Meeting for purposes of determining a quorum.

Proposals: More than one-half of the outstanding shares must vote for a proposal for it to be adopted.

As of April 5, 2010, affiliates of Kohlberg Kravis Roberts & Co. L.P., or KKR, beneficially own and have the right to vote approximately 58.83% of the outstanding shares of our Common Stock. These affiliates have advised us that they intend to vote all of such shares in favor of all nominees for Director and the ratification of the appointment of Deloitte & Touche LLP. As a result, we are assured a quorum at the Annual Meeting, the election of all nominees for Director and the ratification of the appointment of Deloitte & Touche LLP.

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Who will count and certify the votes?

Representatives of BNY Mellon Shareowner Services and the staff of our Corporate Secretary office will count the votes and certify the election results. The results will be published in a Current Report on Form 8-K within four business days after the end of the meeting.

What does it mean if I receive more than one proxy card?

If you receive more than one proxy card, it likely means you have multiple accounts with our transfer agent or with your stock broker or other nominees. Please complete and provide your voting instructions for all proxy cards and voting instruction cards that you receive.

Will my shares be voted if I do not sign and return my proxy card?

If your shares are held in your broker's name and you do not instruct your broker or other nominee how to vote your shares, your broker or nominee may use its discretion to vote your shares on routine matters or leave your shares unvoted, which we refer to as broker non-votes. Under recent amendments to the rules of the New York Stock Exchange, the election of directors is no longer a routine matter as to which brokerage firms may vote in their discretion on behalf of clients who have not furnished voting instructions with respect to an uncontested director election. Proposal 2 is a routine matter under New York Stock Exchange rules, and brokerage firms may vote in their discretion on behalf of clients that have not furnished voting instructions. Because more than one-half of the outstanding shares must vote for a proposal for it to be adopted, broker non-votes and failures to vote or return a proxy will have the same effect as votes against a proposal. We encourage you to provide instructions to your nominee by completing the instruction card or proxy that it sends to you. This will ensure that your shares are voted at the Annual Meeting as you direct.

How can I change my vote?

You have the right to change and revoke your proxy at any time before the Annual Meeting. If you hold your shares in your name, you may contact our Corporate Secretary and request that another proxy card be sent to you. Alternatively, you may use the Internet or the telephone to re-vote your shares, even if you mailed your proxy card or previously voted using the Internet or telephone. The latest-dated, properly completed proxy that you submit, whether through the Internet, by telephone or by mail will count as your vote. Please note that if you re-vote your shares by mail, your re-vote will not be effective unless it is received by our Corporate Secretary at the address specified below prior to the Annual Meeting. If your shares are held in your broker's name, you must contact your broker or other nominee and follow its procedures for changing your vote.

Can I view proxy materials electronically?

This Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2009 are available online at www.primedia.com. From the home page, select the Investor Relations tab to view or download the materials.

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How do I obtain a copy of materials related to corporate governance?

Our Corporate Governance Guidelines, charters of standing committees of our Board of Directors, our Code of Ethics and other materials related to corporate governance are published in the Governance section of our website at www.primedia.com. In addition, this information is available in print to any stockholder who requests it by contacting our Corporate Secretary at the address specified below.

What are the solicitation expenses for the Annual Meeting?

Our Board of Directors is asking for your proxy, and we will pay all of the costs of asking for stockholder proxies. We can ask for proxies through the mail or personally by telephone or the Internet. While our Directors, officers and employees may ask for proxies, these people do not receive additional compensation for such services. It is contemplated that additional solicitation of proxies may be made in the same manner under an engagement we have with Georgeson Inc., at an anticipated cost of approximately \$1,200, plus reimbursement of out-of-pocket expenses. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding solicitation material to the beneficial owners of PRIMEDIA Common Stock.

How can I submit a proposal for consideration at the 2011 Annual Meeting?

To be considered for the 2011 Annual Meeting, stockholder proposals must be submitted in writing to our Corporate Secretary at the address specified below. No proposal can be included in our proxy statement for the 2011 Annual Meeting unless it is received by our Corporate Secretary no later than December 20, 2010. The proposal must also meet the other requirements of the rules of the Securities and Exchange Commission, or SEC, relating to stockholder proposals.

How can I recommend someone as a candidate for Director?

A stockholder who wishes to recommend a candidate for Director may write to Mr. David Bell, Chairman of the Nominating and Corporate Governance Committee of the Board of Directors, in care of our Corporate Secretary. To be effective for consideration at the 2011 Annual Meeting, a nomination must be received by our Corporate Secretary no later than March 21, 2011 and must include information required under our By-laws, including information about the nominating stockholder and information about the nominee that would be required to be included in a proxy statement under the rules of the SEC. For additional information, please see Corporate Governance Director Nominations below.

What is the address of PRIMEDIA's Corporate Secretary?

You may write to our Corporate Secretary at PRIMEDIA Inc., 3585 Engineering Drive, Norcross, Georgia 30092.

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MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

Proposal 1 To elect ten Directors, each for a term of one year

We currently have ten Directors, each of whom is standing for reelection at the Annual Meeting. It is proposed that each of the ten Directors to be elected shall hold office until the next Annual Meeting of Stockholders and until his or her successor has been elected and qualified. Unless otherwise marked or indicated, a proxy will be voted for these individuals. Although we do not anticipate that any of the persons named below will be unable or unwilling to stand for election, in the event of such an occurrence, a proxy may be voted for a substitute designated by the Board. However, in lieu of designating a substitute, the Board, in its discretion, may reduce the number of Directors.

The Board of Directors recommends that you vote FOR the nominees described below.

Our Nominating and Corporate Governance Committee is responsible for identifying qualified candidates to serve on the Board of Directors and recommending nominees to be submitted to the stockholders for election at each Annual Meeting. After the Committee completes its evaluation of candidates, it presents its recommendation to the Board for consideration and approval.

In evaluating candidates, the Committee considers a variety of qualifications, attributes, experiences and skills, and recognizes that a diversity of knowledge, viewpoints and experience can enhance the effectiveness of the Board. Accordingly, as part of its evaluation of candidates, the Committee takes into account how that candidate's background, experience, qualifications, attributes and skills may enhance the quality of the Board's deliberations and decisions. The Board believes that, as a group, the Director nominees bring a diverse range of perspectives to the Board's deliberations and that each of the nominees has knowledge, experience and skills that enable significant contributions to the Board's discussions and decisions.

The biography of each of the nominee Directors below contains information regarding the person's service as a Director, business experience, other director positions held currently or at any time during the last five years, and the knowledge, experience and skills that caused the Nominating and Corporate Governance Committee and the Board to determine that the person should serve as a Director until the next Annual Meeting. For additional information regarding the selection and nomination of Director candidates generally, as well as the nominees described below, please see Corporate Governance Director Nominations .

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David A. Bell

Age: 66

Mr. Bell became a Director in May 2001. He is currently an Operating Advisor at Pegasus Capital Advisors, L.P., a private equity fund manager, and a Senior Advisor to AOL Inc. From March 2006 until March 2007, he was Chairman Emeritus of the Interpublic Group of Companies, Inc., or IPG. From January 2005 until March 2006, Mr. Bell was Co-Chairman of IPG. From February 2003 until January 2005, he was the Chairman and Chief Executive Officer of IPG. He was the Vice Chairman of IPG from July 2001 to January 2003, and the Chairman of the Board and Chief Executive Officer of True North Communications Inc. from 1999 through 2001. Since April 2003, Mr. Bell has served as a director of The Warnaco Group, Inc. and as a member of its Compensation Committee and its Nominating and Corporate Governance Committee. He served as Chairman of Warnaco's Compensation Committee from 2004 until November 2008. Since October 2007, Mr. Bell has served as a director of Lighting Science Group Corporation and as a member of its Audit, Compensation and Executive Committees. Mr. Bell is Chairman of our Nominating and Corporate Governance Committee and a member of our Audit Committee and Executive Committee.

Beverly C. Chell

Age: 67

Ms. Chell became a Director in March 1992. She currently serves as a consultant to private equity firms and privately held companies. From 1991 through November 2005, Ms. Chell was Vice Chairman, General Counsel and Secretary of PRIMEDIA. Ms. Chell also served as Vice Chairman and Chief Financial Officer of PRIMEDIA from December 2005 through June 2006. From July 2006 until December 2008, Ms. Chell provided occasional consulting services to PRIMEDIA. Ms. Chell is a member of our Compensation Committee.

Daniel T. Ciporin

Age: 52

Mr. Ciporin became a Director in July 2006. He is currently a partner in Canaan Partners, a venture capital fund specializing in early stage companies. From July 2005 until March 2007, Mr. Ciporin provided independent consulting services. From January 1999 until June 2005, Mr. Ciporin was Chairman and CEO of Shopping.com, Ltd. From November 2005 until November 2008, Mr. Ciporin served as a director of Vistaprint N.V. and a member of its Audit Committee. From April 2007 until January 2010, Mr. Ciporin served as a director of Corel Corporation and a member of its Audit Committee. Mr. Ciporin is a member of our Audit Committee.

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Meyer Feldberg

Age: 67

Professor Feldberg became a Director in January 1997. He is currently serving as a Senior Advisor to Morgan Stanley, which he joined in March 2005. Professor Feldberg is a Professor of Leadership and Ethics at the Columbia University Graduate School of Business, or the CUGSB. He is also Dean Emeritus of the CUGSB. From 1989 to 2004, Professor Feldberg was the Dean and a Professor at the CUGSB. Since October 1990, Professor Feldberg has served as a director or trustee of 30 investment companies, consisting of 59 portfolios of UBS Global Asset Management and served as the former Chairman of its Audit and Nominating and Governance Committees. Since June 1992, Professor Feldberg has served as a director of Macy's, Inc. and currently serves as a member of its Compensation and Management Development Committee and its Nominating and Corporate Governance Committee. Since February 1997, Professor Feldberg has served as a director of Revlon, Inc. and a member of its Audit Committee and the current Chairman of its Nominating and Corporate Governance Committee. Since March 2002, Professor Feldberg has served as a director of SAPPI Limited and as a Chairman of its Compensation Committee and as a member of its Nomination and Governance Committee. Professor Feldberg is a member of our Audit Committee and our Nominating and Corporate Governance Committee.

Perry Golkin

Age: 56

Mr. Golkin became a Director in November 1991. He is a General Partner of KKR Associates and an advisory partner of Kohlberg Kravis Roberts & Co. L.P., or KKR. From February 1998 until March 2007, Mr. Golkin served as a director of Bristol West Holdings, Inc. From February 2001 until April 2007, Mr. Golkin served as a director of Willis Group Holdings Limited and as a member of its Executive and Compensation Committees. From 2000 until November 2008, Mr. Golkin served as a director of Rockwood Holdings Inc. Mr. Golkin is Chairman of our Compensation Committee and a member of our Executive Committee.

H. John Greeniaus

Age: 65

Mr. Greeniaus became a Director in June 1998. He has served as President of G-Force, Inc., a financial services company, since 1998. He was previously Chairman and Chief Executive Officer of Nabisco, Inc. from 1993 until 1997. Since December 2001, Mr. Greeniaus has served as a director of the Interpublic Group of Companies, Inc. and as a member of its Audit Committee since 2003, its Compensation Committee since 2001 and as a member of its Finance Committee from 2002 until 2006. Mr. Greeniaus is a member of our Compensation Committee, our Audit Committee and our Nominating and Corporate Governance Committee.

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Dean B. Nelson

Age: 51

Mr. Nelson became a Director and Chairman of the Board in April 2003 and served as President and Chief Executive Officer of PRIMEDIA from October 2005 to September 2007. Mr. Nelson founded and has served as chief executive officer of Capstone Consulting LLC, or KKR Capstone (a consulting group that works exclusively with KKR's portfolio companies) since March 2000. From August 1985 to February 2000, Mr. Nelson was employed by Boston Consulting Group, Inc., a strategic consulting firm, where he was a Senior Vice President from December 1998 to February 2000 and held various other positions from August 1985 to November 1998. Since April 2004, Mr. Nelson has served as a director of Sealy Corporation and is chairperson of its Nominating/Corporate Governance Committee. Mr. Nelson is a member of our Executive Committee.

Kevin J. Smith

Age: 55

Mr. Smith became a Director in July 2006. He currently serves as a consultant to private equity firms and privately held companies. From April 2004 until March 2005, he was the Executive Vice President and Chief Financial Officer of R.R. Donnelley & Sons Co. From January 2002 until March 2004, he was Chief Financial Officer of Heidrick & Struggles International Inc. Mr. Smith is Chairman of our Audit Committee.

Charles J. Stubbs

Age: 37

Mr. Stubbs has served as President and Chief Executive Officer of PRIMEDIA and a Director since May 2008. From November 2004 to May 2008, he was the President and CEO of YellowPages.com. Prior to that time, Mr. Stubbs served as President of BellSouth IntelliVentures, the electronic media division of BellSouth Advertising and Publishing Group. Before joining BellSouth, Mr. Stubbs was Executive Vice President of Infospace, a Bellevue, Washington-based entity that develops and markets Internet and wireless solutions for wireless operators and content sites.

Thomas C. Uger

Age: 35

Mr. Uger became a Director in September 2005. He is currently a Director of KKR. He joined KKR in 1998 and from June 2005 through December 2006 was a Principal of KKR. Mr. Uger is a member of our Compensation Committee and Executive Committee.

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The Audit Committee of the Board of Directors has appointed Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu and their respective affiliates, collectively referred to as Deloitte & Touche, as our independent registered public accounting firm for 2010. The Board of Directors has approved the appointment of Deloitte & Touche, subject to ratification of such appointment by the stockholders. Deloitte & Touche has been our independent registered public accounting firm since our inception in 1992, and including our predecessor companies, since 1989. A representative of Deloitte & Touche will be present at the Annual Meeting. The representative will be given an opportunity to make a statement if he or she desires to do so and will be available to answer appropriate questions.

The Board of Directors recommends that you vote FOR ratification of the appointment of Deloitte & Touche as our independent registered public accounting firm for 2010.

Fees Billed by Independent Registered Public Accounting Firm

The following table sets forth the aggregate fees billed to us by Deloitte & Touche for the years ended December 31, 2009 and 2008:

	Year Ended	
	2009	2008
Audit Fees(1)	\$ 878,000	\$ 1,010,000
Audit-Related Fees(2)	87,000	159,000
Total Audit and Audit-Related	965,000	1,169,000
Tax Fees(3)	1,042,000	2,180,000
All Other Fees	0	0
Total Fees	\$ 2,007,000	\$ 3,349,000

- (1) Includes fees for the audit of annual consolidated financial statements, reviews of the consolidated financial statements included in quarterly reports and services normally provided by the independent auditor in connection with regulatory filings. Also included are fees for professional services rendered for the audit of the effectiveness of internal controls over financial reporting.
- (2) Includes fees for consultation on financial accounting and reporting standards, acquisition- and divestiture-related services and the audits of employee benefit plans. Fees for 2008 include \$16,000 for individual unit audits or audit-related services resulting from divestiture transactions. There were no such fees in 2009.
- (3) In 2009 and 2008, tax fees included compliance services of \$869,000 and \$1,083,000, respectively, and advisory and consulting services of \$173,000 and \$1,097,000, respectively.

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Policy on Approval of Independent Registered Public Accounting Firm Fees and Services

The services performed by Deloitte & Touche in 2009 were pre-approved by the Audit Committee in accordance with the pre-approval policy adopted by the Audit Committee. This policy describes the permitted audit, audit-related, non-audit related (tax) and non-permitted services (all other fees) (collectively referred to as the Disclosure Categories) that Deloitte & Touche may perform. The policy requires that, prior to the beginning of each year's audit, a description of services to be performed by Deloitte & Touche must be presented to the Audit Committee for approval.

Any requests for audit, audit-related and non-audit related (tax) services must be submitted to the Audit Committee for specific pre-approval. Generally, pre-approval is provided at regularly scheduled meetings of the Audit Committee. However, the authority to grant specific pre-approval between meetings, as necessary, has been delegated to the Chairman of the Audit Committee, or any member of the Committee in the absence of the Chairman, for limited amounts. In the event any of the audit-related services or non-audit related services are authorized by fewer than all members of the Audit Committee, our Chief Accounting Officer or the Chairman must notify any members of the Audit Committee who did not participate in such determination of the services and fees authorized.

On a quarterly basis, the Audit Committee reviews the status of services year-to-date against the original Service List and the forecast of remaining services for the year. In 2009, all services performed by Deloitte & Touche were pre-approved following the policies and procedures of the Audit Committee.

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CORPORATE GOVERNANCE

Governance Principles

Our Board of Directors is committed to establishing and maintaining corporate governance practices that reflect the highest standards of ethics and integrity. The Board has established a Nominating and Corporate Governance Committee and adopted Corporate Governance Guidelines, which set forth the practices of the Board, including qualifications for Directors, Director independence, and business conduct and ethics for the Board. The Nominating and Corporate Governance Committee charter is available, along with the Corporate Governance Guidelines, in the Governance section of our website located at www.primedia.com. They are also available in print by writing to our Corporate Secretary. All modifications to the Corporate Governance Guidelines will be reflected on our website.

In accordance with our Corporate Governance Guidelines, the Board will have completed an annual evaluation of the effectiveness of the Board and each of its committees prior to the Annual Meeting. The Board evaluations consider, among other things, the quality of meeting agendas, materials and discussions. Evaluations focus on both strengths and opportunities for improvement.

We comply with the NYSE listing standards applicable to corporate governance. On June 20, 2009, we timely submitted to the NYSE the Annual CEO Certification, pursuant to Section 303A.12 of the NYSE's listing standards, whereby our Chief Executive Officer certified that he was not aware of any violation by PRIMEDIA of the NYSE's corporate governance listing standards as of the date of the certification.

Director Independence

The Board is comprised of a majority of independent Directors within the meaning of applicable NYSE corporate governance listing standards. In addition, each member of the Audit Committee meets the heightened independence standards required for audit committee members under the NYSE's listing standards. The Board has determined that each current director is independent under the NYSE's listing standards, other than Mr. Nelson, who is our Chairman, and Mr. Stubbs, who is our Chief Executive Officer. The NYSE listing standards include objective tests that can disqualify a director from being treated as independent, as well as a subjective element, under which the Board must affirmatively determine that each independent director has no material relationship with PRIMEDIA or management. In making its independence determinations, the Board considered all relevant facts and circumstances, including material relationships with, and all transactions since the beginning of 2007 related to, PRIMEDIA and each director nominee, members of their immediate families or entities associated with them.

None of the non-employee Directors was disqualified from independent status under the objective tests included in the NYSE listing standards. In making its subjective determination that each non-employee Director is independent, the Board reviewed and discussed additional information provided by the Directors and others with respect to each Director's business and personal activities as they may relate to PRIMEDIA and PRIMEDIA's management. As the concern is independence from management, the ownership of a

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significant amount of stock is not considered, in and of itself, a bar to independence; but, rather, one factor to consider. The Board considered all relationships and transactions in the context of NYSE listing standards and guidance, including the additional standards established for members of audit committees. Based on all of the foregoing, the Board made a subjective determination as required by NYSE rules that no relationships exist that, in the opinion of the Board, would impair the non-employee Director's independence.

Board Composition

The Board is currently comprised of ten members. The Board has responsibility for establishing broad corporate policies and for our overall performance. Members of the Board are kept informed of our businesses by various reports and documents sent to them periodically, as well as by operating and financial presentations made at Board and committee meetings by our Chairman, our President and Chief Executive Officer, our Chief Financial Officer and other officers and management executives.

Regular meetings of the Board are held throughout the year. In 2009, the Board held five meetings and also acted by unanimous written consent from time to time. Each Director standing for election attended at least 80% of the total number of meetings of the Board and Board committees of which he or she was a member in 2009. It is our policy that Directors are encouraged to attend the annual meeting of stockholders. All of our Directors attended our 2009 Annual Meeting either in person or were available by telephone.

Directors who are not employees of PRIMEDIA hold regular executive sessions at which management Directors, including our Chairman, are not present. Unless the Board determines otherwise, these sessions occur, at a minimum, two times a year. In addition, those Directors who are not management or affiliated with our majority stockholder (investment partnerships controlled by Kohlberg Kravis Roberts & Co. L.P.) hold an executive session at least once a year at which only these Directors are present. The Director with the most seniority in attendance at an executive session typically presides over such executive session.

Leadership Structure

Our Nominating and Corporate Governance Committee reviews the Board's leadership structure annually, together with an evaluation of the performance and effectiveness of the Board of Directors. The Committee and the Board believe that our current leadership structure, with separate executive roles for our Chairman and our Chief Executive Officer, facilitates information flow between management and the Board, promotes effective strategy development and execution and is in the best interests of stockholders at this time. This structure has been particularly useful in light of our relatively new Chief Executive Officer and the significant changes in our strategic direction as we become a more nimble, Internet-based competitor. The Board believes that the roles of our Chairman and Chief Executive Officer are complementary, dynamic and provide the appropriate balance, given our specific facts and circumstances, between effective strategy development and independent oversight of management. The Board believes this structure contributes to a greater role for the independent Directors in the oversight of the company and active participation of the independent Directors in setting agendas and establishing priorities and procedures for the work of the Board.

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In particular, the Board as a whole and also at the committee level is actively involved in oversight of risks that could affect us. The Board reviews information regarding oversight of risks to the enterprise that could negatively impact our operations or strategic decisions, including management and succession planning, financial policies and material business and financial decisions. Our Audit Committee oversees management of risks related to accounting matters, financial reporting, the design and operation of our system of internal controls, compliance, ethics and company practices with respect to risk assessment and risk management. Our Nominating and Corporate Governance Committee primarily manages risks associated with the independence of the Board and potential conflicts of interest. Our Compensation Committee is responsible for overseeing the management of compensation plans and arrangements, including assessment of risks arising from compensation programs, policies and practices, and making recommendations to the Board associated with compensation and benefits systems.

Though each committee is responsible for evaluating certain risks and overseeing the management of such risks, the Board receives full reports by each committee chair regarding the committee's considerations and actions, as well as regular reports directly from officers responsible for oversight of particular risks. The Board believes its administration of its risk oversight function has not affected the Board's leadership structure.

Board Committees

The Board currently has four standing committees: Audit, Nominating and Corporate Governance, Compensation and Executive. Under applicable NYSE rules, we are considered a controlled company because more than 50% of stockholder voting power is held by investment partnerships controlled by Kohlberg Kravis Roberts & Co. L.P. As a result, we are not required to have a compensation committee or nominating and corporate governance committee; however, the Board has chosen to establish these committees.

Audit Committee	Nominating and Corporate Governance Committee	Compensation Committee	Executive Committee
David A. Bell	David A. Bell (Chair)	Beverly C. Chell	David A. Bell
Daniel T. Ciporin	Meyer Feldberg	Perry Golkin (Chair)	Perry Golkin
Meyer Feldberg	H. John Greeniaus	H. John Greeniaus	Dean B. Nelson
H. John Greeniaus		Thomas C. Uger	Thomas C. Uger

Kevin J. Smith (Chair)

During 2009, the Audit Committee held four meetings, the Nominating and Corporate Governance Committee held four meetings, the Executive Committee held one meeting and the Compensation Committee held one meeting and also acted by unanimous written consent.

The Board has determined that the members of each of the Board's standing committees meet the criteria for independence as established by the NYSE listing standards, except that Mr. Nelson, a member of the Executive Committee, is not considered independent. Each of the committees is described in greater detail below. The Board has established written charters for the Compensation Committee, Audit Committee and Nominating and Corporate Governance Committee. Each of the charters can be found in the Governance section of our website located at www.primedia.com or can be obtained in print by writing to our Corporate Secretary. Any changes to the charters will be reflected on our website.

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Audit Committee

The primary purpose of our Audit Committee is to assist the Board in overseeing our accounting, auditing and financial reporting practices. Its duties include selecting and overseeing our independent auditor, reviewing the scope of the audit to be conducted by the independent auditor, including the results of such audit, reviewing our internal audit function and our disclosure and internal controls procedures, approving audit and other services to be provided by our independent auditor and overseeing our financial reports, including our annual report, and the critical accounting policies and estimates used in preparing such reports.

The charter of the Audit Committee requires that the Audit Committee be comprised of at least three Directors, each of whom must be independent under the NYSE listing standards. In addition, each member of the Audit Committee must be financially literate within the meaning of the NYSE listing standards, and at least one member must have accounting or related financial expertise as determined by the Board. The Board has determined that each of the Audit Committee members is independent and financially literate and that each of Messrs. Smith, Bell, Ciporin and Greeniaus qualifies as an audit committee financial expert and, as a result, has accounting and related financial management expertise within the meaning of the NYSE listing standards. The Audit Committee's Report appears on pages 39 through 40.

Compensation Committee

The primary purpose of our Compensation Committee is to review and oversee our compensation programs, including remuneration arrangements for our senior executives, including our Chairman and our President and CEO. Additional information about the Compensation Committee's responsibilities is included in the Compensation Discussion and Analysis beginning on page 20. The Board has determined that each of the Compensation Committee members is independent. The Compensation Committee's Report appears on page 39.

Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee develops and recommends to the Board a set of corporate governance principles and performs a leadership role in shaping our corporate governance. The Committee also identifies qualified candidates to serve on the Board and recommends nominees to be submitted to the stockholders for election as Directors at each annual meeting. The Committee's duties include regularly reviewing and recommending changes to our corporate governance principles, including retirement and other tenure policies for Directors, assessing channels through which the Board receives information and overseeing evaluation of the Board and management. The Board has determined that each of the Nominating and Corporate Governance Committee members is independent.

Executive Committee

The Executive Committee has authority to act for the Board on all matters during intervals between Board meetings.

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Stockholder Recommendations or Nominations for Director

Our Nominating and Corporate Governance Committee is responsible for identifying qualified candidates to serve on the Board of Directors and recommending nominees to be submitted to the stockholders for election. The Committee considers Director candidates recommended by current Directors, officers, employees and third parties. The Nominating and Corporate Governance Committee also will consider stockholder recommendations for Director candidates for the Board. Stockholders should send their recommendations to our Corporate Secretary. Nominations must conform to the procedures set forth in our By-Laws, a copy of which is available without charge upon request to our Corporate Secretary. Director candidates recommended or nominated by stockholders are evaluated against the same criteria used to evaluate all candidates.

In evaluating candidates, the Committee considers a variety of qualifications, attributes, experiences and skills, and recognizes that a diversity of knowledge, viewpoints and experience can enhance the effectiveness of the Board. Accordingly, the Committee takes into account how a candidate's background, experience, qualifications, attributes and skills may enhance the quality of the Board's deliberations and decisions. The Committee has not formalized this practice into a written policy. As specified in our Corporate Governance Guidelines, the Board considers whether individual Directors possess the following personal attributes: integrity, accountability, informed judgment, financial literacy, mature confidence and high performance standards. Directors also should have broad business, governmental, non-profit or other professional experience, including experience as a director of a public company, that indicates the Director will be able to make significant and immediate contributions to the Board's discussions. Candidates should be able to devote sufficient time and energy to the performance of the duties of a Director.

Our Corporate Governance Guidelines also specify that the Board as a whole should possess certain core competencies, with each Director contributing knowledge, experience and skills in at least one area. The Committee and the Board have concluded that, as a group, the nominee Directors described on pages 6 through 8 above have substantial knowledge, experience and skills in all of these areas, including accounting and finance (Mr. Bell, Ms. Chell, Mr. Ciporin, Mr. Feldberg, Mr. Golkin, Mr. Greeniaus, Mr. Smith and Mr. Uger); operations management (Mr. Bell, Ms. Chell, Mr. Ciporin, Mr. Feldberg, Mr. Greeniaus, Mr. Nelson, Mr. Smith and Mr. Stubbs); leadership (all of the nominees); corporate governance (Mr. Bell, Mr. Feldberg, Mr. Greeniaus and Mr. Nelson); industry knowledge (Ms. Chell, Mr. Nelson, Mr. Stubbs and Mr. Uger); digital media (Mr. Bell, Ms. Chell, Mr. Ciporin and Mr. Stubbs); marketing (Mr. Bell, Mr. Ciporin, Mr. Feldberg, Mr. Greeniaus and Mr. Stubbs); risk management (Mr. Bell, Mr. Feldberg, Mr. Golkin, Mr. Greeniaus, Mr. Nelson and Mr. Smith); public company executive compensation (Ms. Chell, Mr. Golkin, Mr. Greeniaus, Mr. Nelson and Mr. Uger); corporate development (Mr. Ciporin, Mr. Golkin, Mr. Nelson and Mr. Uger); and strategic planning (all of the nominees).

The Board's review of a Director candidate is typically based on any written materials provided with respect to the potential candidate, personal references, interviews and such other factors as the Board determines are pertinent in light of the then-current needs of the company. In the future, the Nominating and Corporate Governance Committee will use these

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and other materials approved by the Board and the Nominating and Corporate Governance Committee to evaluate potential candidates. In 2009, we did not pay a fee to any third party to identify Director candidates.

Code of Ethics

We strongly believe that our busin