

MEREDITH CORP
Form 8-K
July 27, 2005

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

FORM 8-K

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): July 27, 2005
Commission file number: 1-5128

MEREDITH CORPORATION
(Exact name of registrant as specified in its charter)

IOWA
(State or other jurisdiction of
incorporation or organization)

42-0410230
(I.R.S. Employer Identification No.)

1716 Locust Street, Des Moines, Iowa
(Address of principal executive offices)

50309-3023
(Zip Code)

Registrant's telephone number, including area code: (515) 284-3000

Item 2.02 Results of Operations and Financial Condition

On July 27, 2005, Meredith Corporation issued a news release reporting earnings for the fourth quarter and the fiscal year ended June 30, 2005. That news release is attached as an exhibit.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99

News release issued by Meredith Corporation dated July 27, 2005 concerning financial results for the fourth quarter and the fiscal year ended June 30, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEREDITH CORPORATION

Registrant

/s/ Suku V. Radia

Suku V. Radia

Vice President - Chief Financial Officer

(Principal Financial and Accounting Officer)

Date: July 27, 2005

Index to Exhibits

Exhibit
Number

Item

99 News release issued by Meredith Corporation dated July 27, 2005 concerning financial results for the fourth quarter and the fiscal year ended June 30, 2005.

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D>EUR300,000 505,961 Enel S.p.A., 8.75% to 2013, FRN to 9/24/73 (n) \$500,000 590,000 Greenko Dutch B.V., 8%, 8/01/19
(z) 410,000 405,900 InterGen N.V., 7%, 6/30/23 (n) 560,000 557,200 NGG Finance PLC, FRN, 5.625%, 6/18/73 GBP250,000 440,899 NRG Energy,
Inc., 8.25%, 9/01/20 \$1,860,000 1,999,500 NRG Energy, Inc., 6.25%, 7/15/22 (n) 385,000 396,550 NRG Energy, Inc., 6.625%,
3/15/23 1,420,000 1,462,600 PPL Capital Funding, Inc., 5%, 3/15/44 270,000 292,791 PPL WEM Holdings PLC, 5.375%, 5/01/21
(n) 183,000 205,108 Red Electrica de Espana, 3.5%, 10/07/16 EUR300,000 425,911 Red Electrica de Espana, 4.75%,
2/16/18 EUR200,000 303,049 Southern Electric Power Co. Ltd., 4.625%, 2/20/37 GBP200,000 347,685 Transelec S.A., 4.25%, 1/14/25
(z) \$235,000 233,039 Waterford 3 Funding Corp., 8.09%, 1/02/17 813,046 811,180

\$15,509,773 Utilities - Gas - 0.1% Transport de Gas Peru, 4.25%, 4/30/28 (n) \$387,000 \$361,845 Utilities - Water - 0.1% Veolia
Environnement S.A., 4.45% to 4/16/18, FRN to 1/29/49 EUR400,000 \$551,689 **Total Bonds \$641,205,737** Convertible Bonds - 0.0% Network &
Telecom - 0.0% Nortel Networks Corp., 2.125%, 4/15/49 (a)(d) \$197,000 \$199,955 Floating Rate Loans (g)(r) - 2.2% Aerospace -
0.1% TransDigm, Inc., Term Loan C, 3.75%, 2/28/20 \$665,774 \$661,019 Building - 0.2% ABC Supply Co., Inc., Term Loan, 3.5%,
4/16/20 \$886,290 \$880,059 HD Supply, Inc., Term Loan B, 1%, 6/28/18 (o) 492,454 491,839

\$1,371,898 Cable TV - 0.1% Cequel Communications LLC, Term Loan, 1%, 2/14/19 (o) \$472,973 \$469,820 Conglomerates - 0.2% Entegris,
Inc., Term Loan B, 3.5%, 4/30/21 \$822,278 \$814,055 Silver II U.S. Holdings LLC, Term Loan, 4%, 12/13/19 590,980 588,302

\$1,402,357

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Floating Rate Loans (g)(r) - continued		
Consumer Services - 0.1%		
Realogy Corp., Term Loan B, 3.75%, 3/05/20	\$ 591,055	\$ 590,870
Containers - 0.1%		
Berry Plastics Group, Inc., Term Loan E, 1%, 1/06/21 (o)	\$ 457,109	\$ 452,681
Electronics - 0.2%		
Avago Technologies Cayman Ltd., Term Loan B, 3.75%, 5/06/21	\$ 946,394	\$ 944,170
Energy - Independent - 0.1%		
MEG Energy Corp., Term Loan, 3.75%, 3/31/20	\$ 529,161	\$ 528,877
Entertainment - 0.1%		
Cedar Fair LP, Term Loan B, 3.25%, 3/06/20	\$ 368,283	\$ 369,385
Food & Beverages - 0.0%		
H.J. Heinz Co., Term Loan B2, 3.5%, 6/05/20	\$ 271,861	\$ 271,715
Gaming & Lodging - 0.1%		
Hilton Worldwide Finance LLC, Term Loan B2, 3.5%, 10/26/20	\$ 884,903	\$ 880,295
Medical & Health Technology & Services - 0.1%		
Community Health Systems, Inc., Term Loan D, 4.25%, 1/27/21	\$ 180,684	\$ 181,035
Davita Healthcare Partners Inc. Term Loan B, 3.5%, 6/24/21	374,329	373,460
		\$ 554,495
Metals & Mining - 0.1%		
FMG Resources Ltd., Term Loan B, 3.75%, 6/30/19	\$ 481,059	\$ 479,255
Printing & Publishing - 0.1%		
CBS Outdoor Americas Capital LLC, Term Loan B, 3%, 1/31/21	\$ 574,548	\$ 570,957
Retailers - 0.1%		
Rite Aid Corp., Term Loan, 4.87%, 6/21/21	\$ 328,597	\$ 331,472
Specialty Stores - 0.1%		
Men's Warehouse, Inc., Term Loan B, 4.5%, 6/18/21	\$ 670,988	\$ 676,020
Transportation - Services - 0.2%		
Commercial Barge Line Co., Term Loan, 7.5%, 9/20/19	\$ 1,011,324	\$ 1,015,116
Utilities - Electric Power - 0.2%		
Calpine Construction Finance Co., Term Loan B1, 3%, 5/03/20	\$ 929,353	\$ 910,040
Total Floating Rate Loans		\$ 12,480,442
Common Stocks - 0.0%		
Automotive - 0.0%		
Accuride Corp. (a)	20,680	\$ 103,400
Printing & Publishing - 0.0%		
American Media Operations, Inc. (a)	8,368	\$ 1,502
Total Common Stocks		\$ 104,902

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Preferred Stocks - 0.1%		
Other Banks & Diversified Financials - 0.1%		
Ally Financial, Inc., 7%, (z)	480	\$ 477,600
Money Market Funds - 7.3%		
MFS Institutional Money Market Portfolio, 0.09%, at Net Asset Value (v)	41,856,341	\$ 41,856,341
Total Investments		\$ 696,324,977
Other Assets, Less Liabilities - (21.1)%		(121,104,593)
Net Assets - 100.0%		\$ 575,220,384

- (a) Non-income producing security.
- (d) In default. Interest and/or scheduled principal payment(s) have been missed.
- (f) All or a portion of the security has been segregated as collateral for open futures contracts.
- (g) The rate shown represents a weighted average coupon rate on settled positions at period end, unless otherwise indicated.
- (i) Interest only security for which the fund receives interest on notional principal (Par amount). Par amount shown is the notional principal and does not reflect the cost of the security.
- (n) Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in the ordinary course of business in transactions exempt from registration, normally to qualified institutional buyers. At period end, the aggregate value of these securities was \$205,475,557, representing 35.7% of net assets.
- (o) All or a portion of this position has not settled. Upon settlement date, interest rates for unsettled amounts will be determined. The rate shown, if any, represents the weighted average coupon rate for settled amounts.
- (p) Payment-in-kind security.
- (q) Interest received was less than stated coupon rate.
- (r) Remaining maturities of floating rate loans may be less than stated maturities shown as a result of contractual or optional prepayments by the borrower. Such prepayments cannot be predicted with certainty. These loans may be subject to restrictions on resale. Floating rate loans generally have rates of interest which are determined periodically by reference to a base lending rate plus a premium.
- (v) Underlying affiliated fund that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio is the annualized seven-day yield of the fund at period end.
- (z) Restricted securities are not registered under the Securities Act of 1933 and are subject to legal restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are subsequently registered. Disposal of these securities may involve time-consuming negotiations and prompt sale at an acceptable price may be difficult. The fund holds the following restricted securities:

Restricted Securities	Acquisition Date	Cost	Value
Advanced Micro Devices, Inc., 7%, 7/01/24	5/21/14	\$295,000	\$287,625
Ally Financial, Inc., 7% (Preferred Stock)	4/13/11-4/14/11	450,000	477,600
American Energy-Permian Basin LLC, 7.125%, 11/01/20	7/16/14	445,000	429,425
American Energy-Permian Basin LLC, 7.375%, 11/01/21	7/16/14	370,000	357,050
American Media, Inc., 13.5%, 6/15/18	12/22/10	32,984	34,286
Ardagh Packaging Finance PLC, 6%, 6/30/21	6/20/14-6/23/14	603,963	573,000
Athlon Holdings LP/Athlon Finance Corp., 6%, 5/01/22	4/16/14-5/13/14	957,227	947,363
Aurico Gold, Inc., 7.75%, 4/01/20	6/27/14-7/15/14	523,749	526,500
Baytex Energy Corp., 5.125%, 6/01/21	5/29/14	145,000	143,913
Baytex Energy Corp., 5.625%, 6/01/24	5/29/14-6/05/14	673,805	659,950
Bayview Financial Revolving Mortgage Loan Trust, FRN, 1.754%, 12/28/40	3/01/06	2,363,607	1,469,895
CHS/Community Health Systems, Inc., 5.125%, 8/01/21	1/15/14	225,000	226,688
CHS/Community Health Systems, Inc., 6.875%, 2/01/22	1/15/14-4/24/14	1,615,305	1,605,325
CITGO Petroleum Corp., 6.25%, 8/15/22	7/23/14	365,000	375,950
Cimpor Financial Operations B.V., 5.75%, 7/17/24	7/10/14	281,353	280,095
Codeco Inc. Unsecured 144a 07/24 2.25, 2.25%, 7/09/24	7/02/14	140,181	139,297
Colbun S.A., 4.5%, 7/10/24	7/02/14	239,650	241,561
Empresa Nacional de Telecomunicaciones S.A., 4.75%, 8/01/26	7/17/14	2,330,473	2,319,898
Endo Finance LLC/Endo Finco, Inc., 7.25%, 1/15/22	5/06/14-6/02/14	1,260,788	1,221,413

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Portfolio of Investments (unaudited) continued

Restricted Securities - continued	Acquisition Date	Cost	Value
Falcon Franchise Loan LLC, FRN, 16.08%, 1/05/25	1/29/03	\$28,376	\$122,008
First Union National Bank Commercial Mortgage Trust, FRN, 1.63%, 1/12/43	12/11/03	196	673
G-Force LLC, CDO, A2, 4.83%, 8/22/36	1/20/11	1,593	1,676
GNL Quintero S.A., 4.634%, 7/31/29	7/24/14	377,000	380,165
Garda World Security Corp., 7.25%, 11/15/21	5/21/14-5/22/14	270,009	259,463
Garda World Security Corp., 7.25%, 11/15/21	4/24/14	793,566	768,213
Greenko Dutch B.V., 8%, 8/01/19	7/24/14	410,000	405,900
Light Tower Rentals, Inc., 8.125%, 8/01/19	7/16/14	440,000	447,700
Loxam SAS, 4.875%, 7/23/21	7/18/14	879,092	861,679
Men's Wearhouse, Inc., 7%, 7/01/22	6/11/14-6/20/14	335,728	338,000
Micron Technology, Inc., 5.5%, 2/01/25	7/23/14	460,000	457,700
Morgan Stanley Capital I, Inc., FRN, 1.413%, 4/28/39	7/20/04	43,052	22,163
Republic of Indonesia, 2.875%, 7/08/21	7/02/14	508,845	504,655
SIRIUS XM Radio, Inc., 6%, 7/15/24	5/1/14-5/13/14	566,857	562,800
Sabine Pass Liquefaction LLC, 5.75%, 5/15/24	5/13/14	545,000	553,175
Sanchez Energy Corp., 6.125%, 1/15/23	6/13/14-6/30/14	691,590	678,290
Schaeffler Finance B.V., 4.75%, 5/15/21	7/10/14-7/11/14	581,854	573,475
Signode Industrial Group, 6.375%, 5/01/22	4/07/14-4/25/14	887,313	866,800
Suncoke Energy Partners LP/Suncoke Energy Partners Finance Corp., 7.375%, 2/01/20	4/29/14	394,013	395,625
TransDigm, Inc., 6%, 7/15/22	5/20/14	120,000	120,600
TransDigm, Inc., 6.5%, 7/15/24	5/20/14-5/21/14	447,113	449,450
Transelec S.A., 4.25%, 1/14/25	7/09/14	232,617	233,039
Wind Acquisition Finance S.A., 4%, 7/15/20	6/24/14-6/26/14	408,210	402,204
Wind Acquisition Finance S.A., 7.375%, 4/23/21	4/08/14	1,435,000	1,495,988
Total Restricted Securities			\$23,218,275
% of Net assets			4.0%

The following abbreviations are used in this report and are defined:

CDO Collateralized Debt Obligation

FRN Floating Rate Note. Interest rate resets periodically and may not be the rate reported at period end.

PLC Public Limited Company

REIT Real Estate Investment Trust

Abbreviations indicate amounts shown in currencies other than the U.S. dollar. All amounts are stated in U.S. dollars unless otherwise indicated. A list of abbreviations is shown below:

AUD Australian Dollar
 BRL Brazilian Real
 CAD Canadian Dollar
 CHF Swiss Franc
 DKK Danish Krone
 EUR Euro
 GBP British Pound
 INR Indian Rupee
 JPY Japanese Yen
 KRW Korean Won
 MXN Mexican Peso
 NOK Norwegian Krone
 NZD New Zealand Dollar
 SEK Swedish Krona
 SGD Singapore Dollar
 ZAR South African Rand

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Portfolio of Investments (unaudited) continued

Derivative Contracts at 7/31/14

Forward Foreign Currency Exchange Contracts at 7/31/14

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Appreciation (Depreciation)
Asset Derivatives							
SELL	AUD	Westpac Banking Corporation	1,054,578	10/10/14	\$ 981,621	\$ 975,555	\$ 6,066
SELL	BRL	UBS AG	16,884,681	10/02/14	7,437,857	7,320,001	117,856
SELL	CAD	Merrill Lynch International Bank	3,275,635	10/10/14	3,066,643	2,999,262	67,381
SELL	CHF	Royal Bank of Scotland PLC	134,000	10/10/14	148,329	147,525	804
SELL	CHF	UBS AG	5,298,919	10/10/14	5,934,837	5,833,753	101,084
SELL	EUR	Barclays Bank PLC	9,002,755	9/19/14	12,184,868	12,056,902	127,966
SELL	EUR	Citibank N.A.	5,132,000	10/10/14	6,970,165	6,873,504	96,661
SELL	EUR	Credit Suisse International	11,432,704	10/10/14	15,561,834	15,312,303	249,531
SELL	GBP	Citibank N.A.	170,000	10/10/14	288,680	286,852	1,828
SELL	GBP	Credit Suisse International	2,964,094	10/10/14	5,070,130	5,001,515	68,615
SELL	GBP	Merrill Lynch International Bank	2,964,094	10/10/14	5,071,935	5,001,515	70,420
SELL	JPY	Deutsche Bank AG London	384,366,688	10/10/14	3,787,274	3,738,196	49,078
BUY	KRW	Jpmorgan Chase Bank N.A	112,535,000	8/18/14	109,109	109,402	293
SELL	MXN	Barclays Bank PLC	32,899,000	10/10/14	2,530,595	2,476,542	54,053
SELL	NOK	UBS AG	6,710	10/10/14	1,086	1,065	21
SELL	NZD	Citibank N.A.	2,056,000	10/10/14	1,736,043	1,735,248	795
SELL	NZD	Deutsche Bank AG London	4,718,000	10/10/14	3,983,643	3,981,956	1,687
SELL	NZD	Goldman Sachs International	155,000	10/10/14	135,194	130,819	4,375
BUY	ZAR	Jpmorgan Chase Bank N.A	921,000	10/10/14	84,809	84,943	134
							\$ 1,018,648

Liability Derivatives

BUY	AUD	Goldman Sachs International	192,986	10/10/14	\$ 179,757	\$ 178,525	\$ (1,232)
BUY	BRL	UBS AG	16,884,681	8/04/14	7,561,433	7,442,284	(119,149)
SELL	BRL	Barclays Bank PLC	16,884,681	8/04/14	7,414,993	7,442,284	(27,291)
BUY	DKK	Barclays Bank PLC	5,527	10/10/14	1,010	993	(17)
BUY	DKK	UBS AG	5,527	10/10/14	1,010	993	(17)
BUY	EUR	Barclays Bank PLC Wholesale	828,000	10/10/14	1,110,575	1,108,975	(1,600)
BUY	EUR	Morgan Stanley Capital Services Inc	427,000	10/10/14	580,641	571,899	(8,742)
BUY	GBP	Credit Suisse International	402,185	10/10/14	688,973	678,634	(10,339)
BUY	INR	Barclays Bank PLC	353,296,000	8/26/14	5,893,669	5,807,639	(86,030)
BUY	JPY	Barclays Bank PLC	607,987,000	10/10/14	5,955,986	5,913,038	(42,948)
BUY	JPY	Merrill Lynch International Bank	94,928,415	10/10/14	933,910	923,236	(10,674)
BUY	NZD	Goldman Sachs International	155,000	10/10/14	135,194	130,819	(4,375)
BUY	SEK	Goldman Sachs International	272	10/10/14	40	39	(1)
BUY	SGD	Deutsche Bank AG London	102,000	10/10/14	82,074	81,764	(310)
							\$ (312,725)

Futures Contracts at 1/31/14

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Description	Currency	Contracts	Value	Expiration Date	Unrealized Appreciation (Depreciation)
Asset Derivatives					
<i>Interest Rate Futures</i>					
U.S. Treasury Note 10 yr (Short)	USD	477	\$59,438,672	September - 2014	\$519,802
U.S. Treasury Bond 30 yr (Short)	USD	8	1,099,250	September - 2014	2,722
					\$522,524

At July 31, 2014, the fund had liquid securities with an aggregate value of \$780,699 to cover any commitments for certain derivative contracts.

See attached supplemental information. For more information see notes to financial statements as disclosed in the most recent semiannual or annual report.

Supplemental Information

7/31/14 (unaudited)

The fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standard Codification Topic 946 Financial Services – Investment Companies.

(1) Investment Valuations

Equity securities, including restricted equity securities, are generally valued at the last sale or official closing price as provided by a third-party pricing service on the market or exchange on which they are primarily traded. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation as provided by a third-party pricing service on the market or exchange on which such securities are primarily traded. Debt instruments and floating rate loans (other than short-term instruments), including restricted debt instruments, are generally valued at an evaluated or composite bid as provided by a third-party pricing service. Short-term instruments with a maturity at issuance of 60 days or less generally are valued at amortized cost, which approximates market value. Futures contracts are generally valued at last posted settlement price as provided by a third-party pricing service on the market on which they are primarily traded. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation as provided by a third-party pricing service on the market on which such futures contracts are primarily traded. Forward foreign currency exchange contracts are generally valued at the mean of bid and asked prices for the time period interpolated from rates provided by a third-party pricing service for proximate time periods. Open-end investment companies are generally valued at net asset value per share. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dollars using the mean of bid and asked prices for rates provided by a third-party pricing service.

The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund's investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the fund's valuation policies and procedures, market quotations are not considered to be readily available for most types of debt instruments and floating rate loans and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services. In addition, investments may be valued at fair value if the adviser determines that an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund's net asset value, or after the halting of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. The adviser generally relies on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the fund's net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of an investment used to determine the fund's net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the fund determines its net asset value per share.

Various inputs are used in determining the value of the fund's assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk). Level 3 includes unobservable inputs, which may include the adviser's own assumptions in determining the fair value of investments. Other financial instruments are derivative instruments not reflected in total investments, such as futures contracts and forward foreign currency exchange contracts.

Supplemental Information (unaudited) continued

The following is a summary of the levels used as of July 31, 2014 in valuing the fund's assets or liabilities:

Investments at Value	Level 1	Level 2	Level 3	Total
Equity Securities	\$103,400	\$479,102	\$	\$582,502
U.S. Treasury Bonds & U.S. Government Agency & Equivalents		41,778,992		41,778,992
Non-U.S. Sovereign Debt		87,389,499		87,389,499
Municipal Bonds		729,610		729,610
U.S. Corporate Bonds		319,666,840		319,666,840
Residential Mortgage-Backed Securities		10,105,292		10,105,292
Commercial Mortgage-Backed Securities		23,812,333		23,812,333
Asset-Backed Securities (including CDOs)		2,102,414		2,102,414
Foreign Bonds		155,820,712		155,820,712
Floating Rate Loans		12,480,442		12,480,442
Mutual Funds	41,856,341			41,856,341
Total Investments	\$41,959,741	\$654,365,236	\$	\$696,324,977
Other Financial Instruments				
Futures Contracts	\$522,524	\$	\$	\$522,524
Forward Foreign Currency Exchange Contracts		705,923		705,923

For further information regarding security characteristics, see the Portfolio of Investments.

The following is a reconciliation of level 3 assets for which significant unobservable inputs were used to determine fair value. The fund's policy is to recognize transfers between the levels as of the end of the period. The table presents the activity of level 3 securities held at the beginning and the end of the period.

	Equity Securities
Balance as of 10/31/13	\$41,673
Change in unrealized appreciation (depreciation)	(40,171)
Transfers out of level 3	(1,502)
Balance as of 7/31/14	\$

(2) Portfolio Securities

The cost and unrealized appreciation and depreciation in the value of the investments owned by the fund, as computed on a federal income tax basis, are as follows:

Aggregate cost	\$681,572,343
Gross unrealized appreciation	23,789,775
Gross unrealized depreciation	(9,037,141)
Net unrealized appreciation (depreciation)	\$14,752,634

The aggregate cost above includes prior fiscal year end tax adjustments, if applicable.

(3) Transactions in Underlying Affiliated Funds Affiliated Issuers

An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. For the purposes of this report, the fund assumes the following to be an affiliated issuer:

Underlying Affiliated Fund	Beginning Shares/Par	Acquisitions Shares/Par	Dispositions Shares/Par	Ending Shares/Par
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	Amount	Amount	Amount	Amount
MFS Institutional Money Market Portfolio	24,441,444	148,393,829	(130,978,932)	41,856,341
				Ending
Underlying Affiliated Fund	Realized Gain (Loss)	Capital Gain Distributions	Dividend Income	Value
MFS Institutional Money Market Portfolio	\$	\$	\$24,379	\$41,856,341

Supplemental Information (unaudited) continued

(4) Issuer Country Weightings

Issuer country weighting percentages of portfolio holdings based on net assets, as of July 31, 2014, are as follows:

United States	56.8%
Mexico	4.4%
Canada	3.7%
United Kingdom	3.4%
France	2.9%
Brazil	2.5%
China	1.9%
Israel	1.9%
Luxembourg	1.9%
Other Countries	20.6%

The issuer country weighting percentages include both accrued interest amounts and the equivalent exposure from any derivative holdings, if applicable.

ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

- (b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2): Attached hereto.

Notice

A copy of the Amended and Restated Declaration of Trust, as amended, of the Registrant is on file with the Secretary of State of The Commonwealth of Massachusetts and notice is hereby given that this instrument is executed on behalf of the Registrant by an officer of the Registrant as an officer and not individually and the obligations of or arising out of this instrument are not binding upon any of the Trustees or shareholders individually, but are binding only upon the assets and property of the respective constituent series of the Registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: MFS MULTIMARKET INCOME TRUST

By (Signature and Title)* JOHN M. CORCORAN
John M. Corcoran, President

Date: September 15, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* JOHN M. CORCORAN
John M. Corcoran, President
(Principal Executive Officer)

Date: September 15, 2014

By (Signature and Title)* DAVID L. DILORENZO
David L. DiLorenzo, Treasurer
(Principal Financial Officer
and Accounting Officer)

Date: September 15, 2014

* Print name and title of each signing officer under his or her signature.