

PRAGER MORGAN KAROLE
Form 4
February 09, 2007

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 *
PRAGER MORGAN KAROLE

(Last) (First) (Middle)

2100 Q STREET

(Street)

SACRAMENTO, CA 95816

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCCLATCHY CO [MNI]

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, General Counsel, Secretary

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 | | |
| Class A Common Stock | 02/08/2007 | | M | | 2,040 D \$ 28.1875 | 4,466 | D |
| Class A Common Stock | 02/08/2007 | | S | | 85 D \$ 38.57 | 4,381 | D |
| Class A Common Stock | 02/08/2007 | | S | | 17 D \$ 38.46 | 4,364 | D |
| Class A Common | 02/08/2007 | | S | | 17 D \$ 38.43 | 4,347 | D |

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| | | | | | | | |
|----------------------------|------------|---|-----|---|----------|-------|---|
| Stock | | | | | | | |
| Class A Common Stock | 02/08/2007 | S | 17 | D | \$ 38.39 | 4,330 | D |
| Class A Common Stock | 02/08/2007 | S | 34 | D | \$ 38.37 | 4,296 | D |
| Class A Common Stock | 02/08/2007 | S | 102 | D | \$ 38.3 | 4,194 | D |
| Class A Common Stock | 02/08/2007 | S | 17 | D | \$ 38.29 | 4,177 | D |
| Class A Common Stock | 02/08/2007 | S | 51 | D | \$ 38.28 | 4,126 | D |
| Class A Common Stock | 02/08/2007 | S | 119 | D | \$ 38.27 | 4,007 | D |
| Class A Common Stock | 02/08/2007 | S | 17 | D | \$ 38.26 | 3,990 | D |
| Class A Common Stock | 02/08/2007 | S | 51 | D | \$ 38.25 | 3,939 | D |
| Class A Common Stock | 02/08/2007 | S | 34 | D | \$ 38.23 | 3,905 | D |
| Class A Common Stock | 02/08/2007 | S | 68 | D | \$ 38.22 | 3,837 | D |
| Class A Common Stock | 02/08/2007 | S | 85 | D | \$ 38.21 | 3,752 | D |
| Class A Common Stock | 02/08/2007 | S | 51 | D | \$ 38.2 | 3,701 | D |
| Class A Common Stock | 02/08/2007 | S | 17 | D | \$ 38.19 | 3,684 | D |
| Class A Common Stock | 02/08/2007 | S | 119 | D | \$ 38.18 | 3,565 | D |

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| | | | | | | | | |
|----------------------------|------------|--|---|-----|---|----------|-------|---|
| Class A Common Stock | 02/08/2007 | | S | 391 | D | \$ 38.17 | 3,174 | D |
| Class A Common Stock | 02/08/2007 | | S | 12 | D | \$ 38.15 | 3,162 | D |
| Class A Common Stock | 02/08/2007 | | S | 221 | D | \$ 38.14 | 2,941 | D |
| Class A Common Stock | 02/08/2007 | | S | 17 | D | \$ 38.13 | 2,924 | D |
| Class A Common Stock | 02/08/2007 | | S | 136 | D | \$ 38.12 | 2,788 | D |
| Class A Common Stock | 02/08/2007 | | S | 90 | D | \$ 38.11 | 2,698 | D |
| Class A Common Stock | 02/08/2007 | | S | 68 | D | \$ 38.1 | 2,630 | D |
| Class A Common Stock | 02/08/2007 | | S | 17 | D | \$ 38.09 | 2,613 | D |
| Class A Common Stock | 02/08/2007 | | S | 17 | D | \$ 38.07 | 2,596 | D |
| Class A Common Stock | 02/08/2007 | | S | 68 | D | \$ 38.06 | 2,528 | D |
| Class A Common Stock | 02/08/2007 | | S | 17 | D | \$ 38.05 | 2,511 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------|------------------------------|------------------|------------|--|------|---|-------|-----|------------------|-----------------|----------------------|----------------------------|
| Option (right to buy) | \$ 28.1875 | 02/08/2007 | M | | | | 2,040 | | 03/01/1999 | 12/16/2007 | Class A Common Stock | 2,040 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PRAGER MORGAN KAROLE 2100 Q STREET SACRAMENTO, CA 95816 | | | VP, General Counsel, Secretary | |

Signatures

/s/ Karole
Morgan-Prager
02/09/2007
**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) Employee Stock Option granted pursuant to the McClatchy Company's Amended and Restated 1994 Stock Option Plan
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.