

MCCLATCHY CO
Form 4
May 18, 2006

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 *
MCCLATCHY KEVIN SORENSEN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2100 Q STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

SACRAMENTO, CA 95816
(City) (State) (Zip)

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

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | (D) | Price |

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.

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

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| Derivative Security | | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|-----------------------|----------|------------|---|---|------------------|-----------------|----------------------|----------------------------|------|
| | | | Code | V | | | | | |
| Option (right to buy) | \$ 47.22 | 05/17/2006 | A | 1 | 03/01/2007 | 05/17/2016 | Class A Common Stock | 750 | \$ 0 |
| Option (right to buy) | \$ 47.22 | 05/17/2006 | A | 1 | 03/01/2008 | 05/17/2016 | Class A Common Stock | 750 | \$ 0 |
| Option (right to buy) | \$ 47.22 | 05/17/2006 | A | 1 | 03/01/2009 | 05/17/2016 | Class A Common Stock | 750 | \$ 0 |
| Option (right to buy) | \$ 47.22 | 05/17/2006 | A | 1 | 03/01/2010 | 05/17/2016 | Class A Common Stock | 750 | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLATCHY KEVIN SORENSEN 2100 Q STREET SACRAMENTO, CA 95816 | X | | | |

Signatures

/s/ Kevin
McClatchy
05/17/2006

**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) Director's stock option granted pursuant to The McClatchy Company 2001 Director 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.