

MEDIA GENERAL INC
Form 4
December 23, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Sadusky Vincent L

(Last) (First) (Middle)

333 EAST FRANKLIN STREET

(Street)

RICHMOND, VA 23219

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MEDIA GENERAL INC [MEG]

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

12/19/2014

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)

President and CEO

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)
Voting Common Stock (no par value) <u>(1)</u> <u>(2)</u>	12/19/2014		A	0 <u>(2)</u>	A <u>(1)</u> 0 <u>(2)</u>	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)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.45	12/19/2014		A	104,248	<u>(1)</u> 12/08/2021	Voting Common Stock (no par value) 0
Employee Stock Option (right to buy)	\$ 4.489	12/19/2014		A	166,967	<u>(1)</u> 12/06/2022	Voting Common Stock (no par value) 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sadusky Vincent L 333 EAST FRANKLIN STREET RICHMOND, VA 23219	X		President and CEO	

Signatures

/s/ Andrew C. Carington 12/23/2014
 **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) On December 19, 2014, Media General, Inc. ("Media General", formerly Mercury New Holdco, Inc.), MGOC, Inc. ("MGOC", formerly Media General, Inc.) and Lin Media LLC ("Lin") consummated a business combination transaction (the "Merger") as a result of which MGOC, Inc. and Lin Media LLC each became a direct wholly owned subsidiary of Media General. Pursuant to the Merger, (i) each share of voting common stock of MGOC was converted into one share of voting common stock of Media General ("Voting Common Stock") and (ii) each share representing a limited liability company interest in Lin was converted into 1.4714 shares of Voting Common Stock (each a "LIN Class A Share"). Equity-based awards granted pursuant to MGOC plans and Lin plans that were outstanding immediately prior to the Merger were converted into awards in respect of Voting Common Stock at the closing of the Merger, with each such award continuing to be subject to the same terms and conditions (including applicable vesting requirement)

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- (2) Upon the Merger becoming effective, each Lin Class A Share was converted at the election of the holder thereof, into the right to receive either (i) \$25.97 in cash without interest or (ii) 1.4714 shares of Voting Common Stock, subject to the pro-ratio procedures as contemplated under the merger agreement. The exact number of Voting Common Stock held by the reporting person following the pro-ratio is unknown as of the date hereof; the reporting person will file an amended Form 4 with the exact amount, when known.

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.