

MEDIA GENERAL INC  
Form 4  
January 18, 2017

**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 \*  
Standard General L.P.

2. Issuer Name and Ticker or Trading Symbol  
MEDIA GENERAL INC [MEG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
767 FIFTH AVENUE, 12TH FLOOR,  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/17/2017

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

NEW YORK, NY 10153

(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  |   |  |                                   |
| Voting Common Stock, no par value | 01/17/2016                           |  | J <sup>(1)</sup>               | 3,572,050   | D   | 0  | I                                 |
|                                   |                                      |  |                                |   |   |  | See Footnotes (1) (2) (3)         |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Deferred Stock Units                       | \$ 0   | 01/17/2017                           |  | A                              | 10,201<br>(4)   | (4) (4)  | Voting Common Stock, no par value                             | 10,201                     |
| Deferred Stock Units                       | \$ 0   | 01/17/2017                           |  | D                              | 10,204<br>(4)   | (4) (4)  | Voting Common Stock, no par value                             | 10,201                     |
| Deferred Stock Units                       | \$ 0   | 01/17/2017                           |  | D                              | 4,504<br>(5)  | (5) (5)  | Voting Common Stock, no par value                             | 4,504                      |
| Deferred Stock Units                       | \$ 0   | 01/17/2017                           |  | D                              | 1,111<br>(5)  | (5) (5)  | Voting Common Stock, no par value                             | 1,111                      |
| Deferred Stock Units                       | \$ 0   | 01/17/2017                           |  | D                              | 1,067<br>(5)  | (5) (5)  | Voting Common Stock, no par value                             | 1,067                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| Standard General L.P.<br>767 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10153        | X             |           |                |       |
| Kim Soohyung<br>767 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10153                 | X             | X         | See Footnote 3 |       |
| Standard General Fund L.P.<br>767 FIFTH AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10153 |               | X         |                |       |
|  |               | X         |                |       |

Standard General Communications LLC  
 767 FIFTH AVENUE, 12TH FLOOR  
 NEW YORK, NY 10153

## Signatures

|   |            |
|---|------------|
| /s/ Standard General Fund L.P., by Standard General L.P., its investment manager, by Joseph Mause, its Chief Financial Officer          | 01/18/2017 |
| **Signature of Reporting Person   | Date       |
| /s/ Standard General Communications LLC, by Standard General L.P., its investment manager, by Joseph Mause, its Chief Financial Officer | 01/18/2017 |
| **Signature of Reporting Person   | Date       |
| /s/ Standard General L.P. by Standard General Holdings L.P., its general partner, by Joseph Mause, its Chief Financial Officer          | 01/18/2017 |
| **Signature of Reporting Person   | Date       |
| /s/ Soohyung Kim  | 01/18/2017 |
| **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 January 17, 2017, Media General, Inc. ("Media General") and Nexstar Broadcasting Group, Inc. ("Nexstar") consummated a business transaction (the "Merger") which resulted in Media General merging with a wholly owned subsidiary of Nexstar and Media General ultimately surviving as a wholly owned subsidiary of Nexstar. Pursuant to the Merger, each outstanding share of voting common stock, no par value per share, of Media General (the "Voting Common Stock"), was converted into the right to receive (x) \$10.55 in cash, without interest, (y) one contractual contingent value right to be issued by Nexstar and (z) 0.1249 of a share of Nexstar Class A common stock (together, the "Merger Consideration").

(2) The securities reported herein were held by Standard General Communications LLC (the "LLC"), a private investment vehicle for which Standard General L.P. ("Standard General") serves as investment manager. As the sole owner of the LLC, Standard General Fund L.P. (the "Limited Partnership") may be deemed to have beneficially owned the shares held by the LLC. Standard General exercised voting and investment control over the shares held for the accounts of the LLC. Mr. Kim is a director of the general partner of the general partner of Standard General and Chief Investment Officer of Standard General, and in such capacities may be deemed to have indirectly beneficially owned the securities reported herein.

(3) Each of the Reporting Persons disclaims having had beneficial ownership of the shares reported herein except to the extent of its pecuniary interest in such shares, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose. Mr. Kim was also a Director of Media General.

(4) Represents Deferred Stock Units granted to Mr. Kim in his capacity as a Director of Media General pursuant to Media General's Directors' Deferred Compensation Plan. Of these Deferred Stock Units, 201 were granted in respect of Mr. Kim's quarterly retainer for service as a director of Media General, prorated for the period from January 1, 2017 to the date of the closing of the Merger, and 10,000 were granted in connection with Mr. Kim's retirement from service as a director of Media General upon the closing of the Merger. Represents Deferred Stock Units granted to Mr. Kim in his capacity as a Director of Media General pursuant to Media General's Directors' Deferred Compensation Plan.

(5) Represents Deferred Stock Units granted to Mr. Kim in his capacity as a Director of Media General pursuant to Media General's Directors' Deferred Compensation Plan, which were scheduled to vest 12 months from the previously reported grant date. Each equity and equity-based award (other than stock options) granted pursuant to Media General's plans that was outstanding immediately prior to the Merger was cancelled and converted into the right to receive the Merger Consideration with respect to each share of Voting Common Stock underlying such award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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