

MEDIA GENERAL INC
Form 4/A
December 29, 2006

FORM 4

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

OMB APPROVAL

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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 *
BRYAN J STEWART III

(Last) (First) (Middle)
333 EAST FRANKLIN ST
(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)
12/28/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
12/28/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 or Price | | | |
| Class A Common Stock | 12/28/2006 | | M | | \$ 31.4375 | 181,600 | D | |
| Class A Common Stock | 12/28/2006 | | S ⁽⁴⁾ | | 300 | \$ 38.31 | 181,300 | D |
| Class A Common Stock | 12/28/2006 | | S ⁽⁴⁾ | | 4,700 | \$ 38 | 176,600 | D |
| Class A Common | 12/28/2006 | | S ⁽⁴⁾ | | 200 | \$ 38.01 | 176,400 | D |

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| | | | | | | | | |
|----------------------------|------------|------------------|-------|---|----------|------------------------|---|----------------|
| Stock | | | | | | | | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 2,800 | D | \$ 37.75 | 173,600 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 100 | D | \$ 37.96 | 173,500 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 1,900 | D | \$ 37.8 | 171,600 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 4,800 | D | \$ 37.5 | 166,800 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 200 | D | \$ 37.85 | 166,600 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 311 | D | \$ 37.74 | 166,289 | D | |
| Class A Common Stock | 12/28/2006 | S ⁽⁴⁾ | 3,100 | D | \$ 37.5 | 163,189 ⁽¹⁾ | D | |
| Class A Common Stock | | | | | | 51,566 ⁽¹⁾ | I | 401(k) Plan |
| Class A Common stock | | | | | | 811,530 ⁽¹⁾ | I | Trusts |

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 (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) | | Title |

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| | | | | | Date Exercisable | Expiration Date | | Amount or Number of Shares | |
|--|------------|------------|--|---|---------------------|--------------------|------------|-------------------------------------|---------------|
| Employee Stock Option (right to buy) | \$ 31.4375 | 12/28/2006 | | M | 20,300 (3) | 01/29/2000 | 01/29/2007 | Class A Common Stock | 20,300 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| BRYAN J STEWART III 333 EAST FRANKLIN ST RICHMOND, VA 23219 | X | | Chairman | |

Signatures

/s/ J. Stewart Bryan III, by George L. Mahoney,
Attorney-in-fact

12/29/2006

**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) Additionally, 466,162 Class B common shares are held indirectly.
- (2) Additionally, 32,652 derivative Class A common shares are held directly under the Company's deferred compensation plan, final balance of which is distributed upon employee's termination of service.
- (3) These employee stock options were exercised pursuant to a pre-existing written trading plan.
- (4) The purpose of this amendment is to correct the transaction code.

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