MEDIA GENERAL INC

Form 4

December 23, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31,

0.5

Expires: 2005

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Peterson Robert

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MEDIA GENERAL INC [MEG]

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year)

Director X_ Officer (give title

10% Owner Other (specify

333 EAST FRANKLIN STREET

12/19/2014

below) below)

Vice President

(Street)

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

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

RICHMOND, VA 23219

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

3. Execution Date, if

(Month/Day/Year)

Code

(Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) (Instr. 4) Ownership (Instr. 4)

(A)

Following Reported

Owned

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

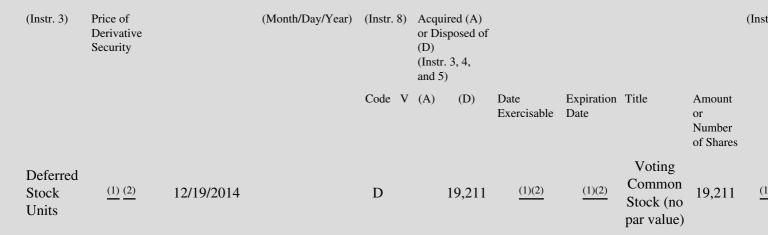
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pı Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Deri Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Peterson Robert

333 EAST FRANKLIN STREET Vice President

RICHMOND, VA 23219

Signatures

/s/ Robert Peterson, by Andrew C. Carington,
Attorney-in-fact

**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).

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. 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. The reporting person received 38,422 Deferred Stock Units on November 12, 2013. (continued in footnote 2)
- (continued from footnote 1) One-half of such units vested on November 12, 2014, and one-half of such units will vest on November 12, 2015, subject to the reporting person's continued employment with Media General, Inc. through such date. Each vested unit entitles the reporting person to a payment in cash on the settlement date in an amount equal to the closing price per share of Media General, Inc.'s Voting Common Stock on the date of vesting.

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.

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