

MEDIA GENERAL INC  
Form 4  
January 18, 2017

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Standard General L.P.

(Last) (First) (Middle)

767 FIFTH AVENUE, 12TH  
FLOOR,

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

MEDIA GENERAL INC [MEG]

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

01/17/2017

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)

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	(A) or (D)	Price
Voting Common Stock, no par value	01/17/2016		J <sup>(1)</sup>		3,572,050	D	<u>11</u> 0
						I	See Footnotes (1) (2) (3)

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)**

## Edgar Filing: MEDIA GENERAL INC - Form 4

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
Deferred Stock Units	\$ 0	01/17/2017		A		10,201 (4)		(4)	(4)	Voting Common Stock, no par value	10,201
Deferred Stock Units	\$ 0	01/17/2017		D			10,204 (4)	(4)	(4)	Voting Common Stock, no par value	10,201
Deferred Stock Units	\$ 0	01/17/2017		D			4,504 (5)	(5)	(5)	Voting Common Stock, no par value	4,504
Deferred Stock Units	\$ 0	01/17/2017		D			1,111 (5)	(5)	(5)	Voting Common Stock, no par value	1,111
Deferred Stock Units	\$ 0	01/17/2017		D			1,067 (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. 767 FIFTH AVENUE, 12TH FLOOR NEW YORK, NY 10153	X			
Kim Soohyung 767 FIFTH AVENUE, 12TH FLOOR NEW YORK, NY 10153	X	X	See Footnote 3	
Standard General Fund L.P. 767 FIFTH AVENUE 12TH FLOOR 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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