

MEDIA GENERAL INC
Form 4
December 23, 2014

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 *
Carington Andrew C.

(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)
VP and General Counsel

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) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Voting Common Stock (no par value) | 12/19/2014 | | A | 8,300 | A <u>(1)</u> 8,300 | D | |
| Voting Common Stock (no par value) | 12/19/2014 | | A | 3,594 | A <u>(1)</u> 3,594 | I | 401(k) Plan |

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

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displays a currently valid OMB control
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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) | \$ 63.18 | 12/19/2014 | | A | 1,500 | <u>(2)</u> 01/27/2015 | Voting Common Stock (no par value) 1,500 |
| Employee Stock Option (right to buy) | \$ 49.66 | 12/19/2014 | | A | 2,700 | <u>(3)</u> 01/26/2016 | Voting Common Stock (no par value) 2,700 |
| Employee Stock Option (right to buy) | \$ 20.3 | 12/19/2014 | | A | 4,000 | <u>(4)</u> 01/29/2018 | Voting Common Stock (no par value) 4,000 |
| Employee Stock Option (right to buy) | \$ 2.16 | 12/19/2014 | | A | 3,000 | <u>(5)</u> 01/29/2019 | Voting Common Stock (no par value) 3,000 |
| Employee Stock Option (right to buy) | \$ 8.9 | 12/19/2014 | | A | 4,300 | <u>(6)</u> 01/28/2020 | Voting Common Stock (no par value) 4,300 |
| Employee Stock Option (right to buy) | \$ 5.2 | 12/19/2014 | | A | 3,200 | <u>(7)</u> 01/27/2021 | Voting Common Stock (no par value) 3,200 |

| | | | | | | | | |
|--|-------------|------------|---|--------|-------------|-------------|---|--------|
| Employee Stock Option (right to buy) | \$ 4.98 | 12/19/2014 | A | 5,500 | <u>(8)</u> | 01/26/2022 | Voting Common Stock (no par value) | 5,500 |
| Employee Stock Option (right to buy) | \$ 4.26 | 12/19/2014 | A | 8,500 | <u>(9)</u> | 01/31/2023 | Voting Common Stock (no par value) | 8,500 |
| Phantom Stock | <u>(10)</u> | 12/19/2014 | A | 728 | <u>(11)</u> | <u>(11)</u> | Voting Common Stock (no par value) | 728 |
| Deferred Stock Units | <u>(12)</u> | 12/19/2014 | A | 20,492 | <u>(12)</u> | <u>(12)</u> | Voting Common Stock (no par value) | 20,492 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Carrington Andrew C. 333 EAST FRANKLIN STREET RICHMOND, VA 23219 | | | VP and General Counsel | |

Signatures

/s/ Andrew C.
Carrington

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).
- 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.
- (1) 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.
 - (2) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/27/2008.
 - (3) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/26/2009.
 - (4) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/29/2011.
 - (5) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/29/2012.

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- (6) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/28/2013.
- (7) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/27/2014.
- (8) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which become exercisable 1/3 per year on January 26, 2013, 2014, and 2015.
- (9) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which become exercisable 1/3 per year on January 31, 2014, 2015, and 2016.
- (10) Units acquired under the Company's Supplemental 401(k) deferred compensation plan. Each unit is the economic equivalent of one share of common stock.
- (11) Units are payable in cash following the termination of the reporting person's employment. Upon attaining age 55, the reporting person may transfer the units into an alternative investment account at any time.
- (12) The reporting person received 40,984 Deferred Stock Units on November 12, 2013. 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.