

MEDIA GENERAL INC

Form 4

December 23, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHONEY GEORGE L

(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)

President and CEO

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)
Voting Common Stock (no par value) (11)	12/19/2014		A	71,000	A <u>1</u> 148,830	D	
Voting Common Stock (no par value) (12)	12/19/2014		F	29,989	D <u>1</u> 118,841	D	
Voting Common	12/19/2014		D	118,841	D <u>1</u> 0	D	

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Stock (no
par value)

Voting

Common
Stock (no
par value)

12/19/2014

D

16,329

D

1

0

I

401(k)
Plan

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

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 63.18	12/19/2014		D		7,300		<u>(2)</u>	01/27/2015	Voting Common Stock (no par value)	7,300
Employee Stock Option (right to buy)	\$ 49.66	12/19/2014		D		12,100		<u>(3)</u>	01/26/2016	Voting Common Stock (no par value)	12,100
Employee Stock Option (right to buy)	\$ 20.3	12/19/2014		D		9,200		<u>(4)</u>	01/29/2018	Voting Common Stock (no par value)	9,200
Employee Stock Option (right to buy)	\$ 8.9	12/19/2014		D		10,700		<u>(5)</u>	01/28/2020	Voting Common Stock (no par value)	10,700
	\$ 5.2	12/19/2014		D		12,400		<u>(6)</u>	01/27/2021		12,400

Employee Stock Option (right to buy)								Voting Common Stock (no par value)	
Employee Stock Option (right to buy)	\$ 4.98	12/19/2014	D	18,100	<u>(7)</u>	01/26/2022		Voting Common Stock (no par value)	18,100
Employee Stock Option (right to buy)	\$ 4.26	12/19/2014	D	50,000	<u>(8)</u>	01/31/2023		Voting Common Stock (no par value)	50,000
Phantom Stock	<u>(9)</u>	12/19/2014	D	22,366	<u>(10)</u>	<u>(10)</u>		Voting Common Stock (no par value)	22,366

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHONEY GEORGE L 333 EAST FRANKLIN STREET RICHMOND, VA 23219	X		President and CEO	

Signatures

/s/ George L. Mahoney, by Andrew C. Carington,
Attorney-in-fact

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.

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- (5) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/28/2013.
- (6) Options were granted under the Media General, Inc. 1995 Long-Term Incentive Plan, which became fully exercisable on 1/27/2014.
- (7) 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.
- (8) 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.
- (9) Units acquired under the Company's Supplemental 401(k) deferred compensation plan. Each unit is the economic equivalent of one share of common stock.
- (10) 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.
- (11) The common stock reported represents shares with respect to performance accelerated restricted stock (PARS) awards that vested on the closing of the Merger pursuant to Mr. Mahoney's employment agreement.
- (12) Represents shares with respect to PARS that were used to pay applicable taxes related to the vesting of the PARS.

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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