

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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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Diao H.C. Charles

(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)

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)	
			Code	V	Amount	(A) or (D)	Price	
Voting Common Stock (no par value)	12/19/2014		A		86,620	A	Ⓛ 86,620	D
Voting Common Stock (no par value)	12/19/2014		A		10,000	A	Ⓛ 10,000	I

by the H. C. Charles Diao Children Trust ⁽²⁾ ⁽³⁾

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

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SEC 1474 (9-02)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Phantom Stock	(4)	12/19/2014		A	4,218	(5) (5)	Voting Common Stock (no par value)	4,218

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diao H.C. Charles 333 EAST FRANKLIN STREET RICHMOND, VA 23219	X			

Signatures

/s/ H.C. Charles Diao, 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.
- (2) The "Indirect" holdings reflect the 10,000 shares held by The H. C. Charles Diao Children Trust (the "Children Trust"). The investment assets of the Children Trust, including the shares described herein, are managed by Diao Capital Management LLC, an investment

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manager controlled by Mr. Diao, with full voting and dispositive authority.

- (3) Mr. Diao disclaims any beneficial ownership in the shares held by the Children Trust and this report shall not be deemed, for purposes of Section 16 under the Securities Act of 1934, as amended, or for any other purpose, to be an admission of such beneficial ownership.
- (4) Each unit is the economic equivalent of one share of Voting Common Stock (no par value).
- (5) Upon termination of service as a director, the units become payable in accordance with the settlement election of the reporting person.

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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