

MEDIA GENERAL INC  
Form 4  
March 07, 2016

**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 \*  
Standard General L.P.

2. Issuer Name and Ticker or Trading Symbol  
MEDIA GENERAL INC [MEG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
767 FIFTH AVENUE, 12TH FLOOR,  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/04/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NEW YORK, NY 10153

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 | 03/04/2016                           |  | S                              | 7,000,000 D \$ 16.51  | 11,878,209  | I  | See Footnotes (1) (2) (3) (5)     |
| Voting Common stock, no par value | 03/04/2016                           |  | J <sup>(4)</sup>               | 4,297,060 D <sup>(4)</sup>  | 7,581,149   | I  | See Footnotes (1) (2) (3) (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 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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| Standard General L.P.<br>767 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10153                     |               | X         |                |       |
| Kim Soohyung<br>C/O STANDARD GENERAL L.P.<br>767 FIFTH AVENUE, 12TH FLOOR<br>NEW YORK, NY 10153 | X             | X         | See Footnote 3 |       |
| Standard General Fund L.P.<br>767 FIFTH AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10153              |               | X         |                |       |
| Standard General Communications LLC<br>767 FIFTH AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10153     |               | X         |                |       |

## Signatures

/s/ Standard General L.P. by Joseph Mause, Chief Financial Officer 03/07/2016  
\*\*Signature of Reporting Person Date

/s/ Standard General Fund L.P. by Joseph Mause, Chief Financial Officer of Standard General L.P., its investment manager 03/07/2016  
\*\*Signature of Reporting Person Date

/s/ Standard General Communications LLC by Joseph Mause, Chief Financial Officer of Standard General L.P., its investment manager

03/07/2016

\_\_Signature of Reporting Person

Date

/s/ Soohyung Kim

03/07/2016

\_\_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).

The securities reported herein are held by Standard General Fund L.P. (the "Limited Partnership") and Standard General Communications LLC (the "LLC" and, together with the Limited Partnership, the "Funds"), private investment vehicles for which Standard General L.P. ("Standard General") serves as investment manager. As the sole owner of the LLC, the Limited Partnership may be deemed to

- (1) beneficially own the shares held by the LLC. Standard General exercises voting and investment control over the shares held for the accounts of the Funds. 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 indirectly beneficially own the securities reported herein.

Each of the Reporting Persons disclaims 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 is also a Director of Media General, Inc.

- (2) Represents 3,150,432 shares sold for the account of the Limited Partnership and 3,849,568 shares sold for the account of the LLC.
- (3) Represents a distribution in kind by the LLC. The closing price of the Issuer's shares on such date was \$16.80. The LLC became obligated to effect this distribution on March 4, 2016, although the shares may be transferred on any date prior to May 3, 2016.
- (4) As of the close of business on March 4, 2016, the Limited Partnership and the LLC held 599,094 and 6,982,055 shares of the Issuer's Voting Stock, respectively, after giving effect to the sales and the distribution described in Footnotes 3 and 4 above.

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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