MEDIA GENERAL INC

Form 4

January 18, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

1(b).

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 *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

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OMB

Number:

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response...

Estimated average

burden hours per

Sullivan Thomas J

Symbol MEDIA GENERAL INC [MEG]

(Check all applicable)

(First) (Middle) (Last)

(Street)

333 EAST FRANKLIN STREET

3. Date of Earliest Transaction

(Month/Day/Year)

01/17/2017

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

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

Applicable Line) _X_ 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

RICHMOND, VA 23219

Security

(Instr. 3)

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year)

(Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(9-02)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities Acquired	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of		

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	Derivative Security				(D) (Instr. 3, 4,	, and 5)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Units	\$ 0	01/17/2017	A		10,000		<u>(1)</u>	<u>(1)</u>	Voting Common Stock (no par value)	
Deferred Stock Units	\$ 0	01/17/2017	D			36,913	(2)	(2)	Voting Common Stock (no par value)	

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Sullivan Thomas J 333 EAST FRANKLIN STREET	X				
RICHMOND, VA 23219					

Signatures

/s/ Thomas J. Sullivan, by Timothy J. Mulvaney, Attorney-in-fact

01/17/2017

**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) These Deferred Stock Units ("DSUs") were granted in connection with the reporting person's retirement from service as a director of Media General (as defined below) upon the closing of the Merger (as defined below).
- (2) Each DSU was the economic equivalent of one share of Voting Common Stock. In connection with the Merger, these DSUs were converted into the right to receive the Merger Consideration (as defined below) at the closing of the Merger.
 - 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,
- (3) utilimately surviving as a wholly owned subsidiary of Nexstar. Pursuant to the Merger, each outstanding snare 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 (a "CVR") and (z) 0.1249 of a share of Nexstar Class A common stock (together, the "Merger Consideration").
- Each equity and equity-based award (other than stock options) granted pursuant to Media General's plans that was outstanding

 (4) 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. 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.

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