

MEDIA GENERAL INC  
Form 4  
January 18, 2017

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CARSON ROYAL W III**

(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)

**01/17/2017**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Voting Common Stock (no par value)	01/17/2017		D		94,018	D	<u>(1)</u> <u>(2)</u> 0

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  
required to respond unless the form  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: MEDIA GENERAL INC - Form 4

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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 2.46	01/17/2017		D	10,741	(3) 12/08/2021	Voting Common Stock (no par value) 10,741
Stock Option (right to buy)	\$ 4.49	01/17/2017		D	7,724	(3) 12/06/2022	Voting Common Stock (no par value) 7,724
Deferred Stock Units	\$ 0	01/17/2017		A	10,000	(4) (4)	Voting Common Stock (no par value) 10,000
Deferred Stock Units	\$ 0	01/17/2017		D	22,299	(5) (5)	Voting Common Stock (no par value) 22,299

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARSON ROYAL W III 333 EAST FRANKLIN STREET RICHMOND, VA 23219			X	

## Signatures

/s/ Royal W. Carson III, 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) 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, 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

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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 immediately prior to the Merger was cancelled and converted into the right to receive the Merger Consideration with respect to each share

- (2) of Voting Common Stock underlying such award. Each stock option granted pursuant to Media General's plans that was outstanding immediately prior to the Merger was converted into the right to receive, with respect to each share of Voting Common Stock underlying such option, (i) an option to acquire Nexstar Class A common stock (in such number as calculated in accordance with the exchange ratio set forth in the merger agreement) and (ii) a CVR.
- (3) These options were granted under a LIN Media LLC equity incentive plan and were fully exercisable.
- (4) These Deferred Stock Units ("DSUs") were granted in connection with the reporting person's retirement from service as a director of Media General upon the closing of the Merger.
- (5) 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 at the closing of the Merger.

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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