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METROMEDIA INTERNATIONAL GROUP INC
Form 8-K
December 05, 2006

As filed with the Securities and Exchange Commission on December 5, 2006

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): DECEMBER 5, 2006

METROMEDIA INTERNATIONAL GROUP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

1-5706

58-0971455

(Commission File Number)

(I.R.S. Employer Identification No.)

8000 TOWER POINT DRIVE
CHARLOTTE, NORTH CAROLINA

28227

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (704) 321-7380

N/A

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the obligation of the registrant under any of the
following provisions:

- Written communication pursuant to Rule 425 under the Securities
Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange
Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under
the Exchange Act (17 CFR 240.14d-2(b))

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|_ | Pre-commencement communications pursuant to Rule 13e-4(c) under
the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 7.01. REGULATION FD DISCLOSURE

In connection with the previously announced non-binding letter of intent (the "LOI") executed by Metromedia International Group, Inc. (the "Company") in respect of a preliminary offer received by the Company for the acquisition of substantially all of the Company's business interests in the country of Georgia, which proposed transaction has previously been reported by the Company on a Current Report on Form 8-K filed with the United States Securities and Exchange Commission on October 2, 2006, the Company received a letter dated December 5, 2006 from Salford Capital Partners ("Salford"), the sole remaining member of the buying consortium and a party to the LOI, in which Salford has informed the Company that it (x) has decided not to proceed with the proposed transaction outlined in the LOI, (y) is terminating the exclusivity restrictions of the LOI for Cause (as defined in the LOI) as a result of an alleged breach of the "access to information" covenant contained therein, and (z) requesting that the Company reimburse Salford for the transaction expenses incurred by it to date in connection with the proposed transaction in the amount of US \$1,010,000. The Company is in the process of evaluating the claims giving rise to Salford's entitlement to be reimbursed for its expenses in order to assess whether the request is with or without merit.

Certain statements above, other than statements of historical fact, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in any forward-looking statements. These forward-looking statements represent the Company's judgment as of the date of this Current Report on Form 8-K. The Company is not under, and expressly disclaims any, obligation to update the information in this Current Report on Form 8-K for any future events.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METROMEDIA INTERNATIONAL GROUP, INC.

By: /s/ HAROLD F. PYLE, III

Name: Harold F. Pyle, III
Title: Executive Vice President
Finance, Chief Financial
Officer and Treasurer

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Date: December 5, 2006
Charlotte, NC