

MEDIA GENERAL INC  
Form 4  
December 16, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
12/15/2016

Director  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  
 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	12/15/2016		S	794,289 (3) D \$ 18.3522	3,649,360	I	See Footnotes (1) (2)

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

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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)**

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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)
Deferred Stock Units	\$ 0					(4)	Voting Common Stock, no par value	4,504
Deferred Stock Units	\$ 0					(5)	Voting Common Stock, no par value	1,111

## Reporting Owners

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

## Signatures

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

12/16/2016

\_\_Signature of Reporting Person

Date

12/16/2016

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

\_\_Signature of Reporting Person

Date

/s/ Standard General L.P. by Standard General Holdings L.P., its general partner, by Joseph Mause, its Chief Financial Officer

12/16/2016

\_\_Signature of Reporting Person

Date

/s/ Soohyung Kim

12/16/2016

\_\_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).

(1) The securities reported herein are held by Standard General Communications LLC (the "LLC"), a private investment vehicle for which Standard General L.P. ("Standard General") serves as investment manager. As the sole owner of the LLC, Standard General Fund L.P. (the "Limited Partnership") may be deemed to beneficially own the shares held by the LLC. Standard General exercises voting and investment control over the shares held for the account of the LLC. 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.

(2) 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.

(3) Represents shares sold for the account of the LLC.

(4) Deferred Stock Units, which vest on July 21, 2017, were granted to Mr. Kim in his capacity as a Director of the Issuer, pursuant to the Issuer's Directors' Deferred Compensation Plan.

(5) Deferred Stock Units, which vest on October 3, 2017, were granted to Mr. Kim in his capacity as a Director of the Issuer, pursuant to the Issuer's Directors' Deferred Compensation Plan.

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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