

METROMEDIA INTERNATIONAL GROUP INC

Form 3

August 21, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Noonday Asset Management, L.P. | | | (Month/Day/Year) | METROMEDIA INTERNATIONAL GROUP INC [MTRM] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 227 WEST TRADE STREET,Â SUITE 2140 | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| CHARLOTTE,Â NCÂ 28202 | | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (specify below) | <input type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | | Member of Group Owning 10% | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Common Stock, par value \$0.01 per share | 240,000 | D $\frac{(1) (2) (3)}{(20)}$ | Â |
| Common Stock, par value \$0.01 per share | 138,700 | D $\frac{(1) (2) (4)}{(20)}$ | Â |
| Common Stock, par value \$0.01 per share | 9,700 | D $\frac{(1) (2) (5)}{(20)}$ | Â |
| Common Stock, par value \$0.01 per share | 18,800 | D $\frac{(1) (2) (6)}{(20)}$ | Â |
| Common Stock, par value \$0.01 per share | 1,900 | D $\frac{(1) (2) (7)}{(20)}$ | Â |
| Common Stock, par value \$0.01 per share | 173,800 | D $\frac{(1) (2) (8)}{(20)}$ | Â |

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| | | | |
|--|-----------|-------------------------------------|---|
| Common Stock, par value \$0.01 per share | 13,800 | D <u>(1) (2) (9)</u> <u>(20)</u> | Â |
| Common Stock, par value \$0.01 per share | 1,000,000 | I | See Footnotes <u>(1) (2) (10) (11) (12) (13)</u> <u>(20)</u> |
| Common Stock, par value \$0.01 per share | 596,700 | I | See Footnotes <u>(1) (2) (14) (15) (20)</u> |
| Common Stock, par value \$0.01 per share | 403,300 | I | See Footnotes <u>(1) (2) (16) (20)</u> |
| Common Stock, par value \$0.01 per share | 1,000,000 | I | See Footnotes <u>(1) (2) (17) (20)</u> |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--------------------|--|----------------------------------|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (3)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (4)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (5)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (6)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (7)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (8)</u> <u>(21)</u> | Â |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â <u>(18)</u> | Common Stock | <u>(19)</u> | \$ <u>(19)</u> | D <u>(1) (2) (9)</u> <u>(21)</u> | Â |

| | | | | | | | |
|--|------------|--------|--------------|------|---------|---|---|
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â (18) | Common Stock | (19) | \$ (19) | I | See Footnotes (1) (2) (10) (11) (12) (13) |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â (18) | Common Stock | (19) | \$ (19) | I | See Footnotes (1) (2) (14) (15) (21) |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â (18) | Common Stock | (19) | \$ (19) | I | See Footnotes (1) (2) (16) (22) |
| 7.25% Cumulative Convertible Preferred Stock | 09/16/1997 | Â (18) | Common Stock | (19) | \$ (19) | I | See Footnotes (1) (2) (17) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| Noonday Asset Management, L.P. 227 WEST TRADE STREET SUITE 2140 CHARLOTTE, NC 28202 | Â | Â X | Â | Member of Group Owning 10% |
| Noonday Capital, L.L.C. C/O NOONDAY ASSET MANAGEMENT, L.P. 227 WEST TRADE STREET SUITE 2140 CHARLOTTE, NC 28202 | Â | Â X | Â | Member of Group Owning 10% |
| COHEN DAVID I C/O NOONDAY ASSET MANAGEMENT, L.P. 227 WEST TRADE STREET, SUITE 2140 CHARLOTTE, NC 28202 | Â | Â X | Â | Member of Group Owning 10% |
| Mittal Saurabh C/O NOONDAY ASSET MANAGEMENT, L.P. 227 WEST TRADE STREET, SUITE 2140 CHARLOTTE, NC 28202 | Â | Â X | Â | Member of Group Owning 10% |

Signatures

| | |
|--|------------|
| /s/ Mark C. Wehrly as attorney-in-fact and/or authorized signer for each of Noonday Asset Management, L.P., Noonday Capital, L.L.C., David I. Cohen and Saurabh K. Mittal. | 08/21/2006 |
| __Signature of Reporting Person | Date |
| . | 08/21/2006 |
| __Signature of Reporting Person | Date |
| . | 08/21/2006 |
| __Signature of Reporting Person | Date |
| . | 08/21/2006 |

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 entities and individuals identified in the footnotes of this Form 3 may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 3 and any statements included herein shall not be deemed to be an admission that such entities and individuals are members of such group. Since the number of reporting persons that may be listed on a Form 3 is limited, the entities and individuals listed in the footnotes of this Form 3 that are not reporting persons on this Form 3 are filing three additional Form 3s on the same date as the filing of this Form 3 as reporting persons with respect to the securities described in this Form 3 (the "Parallel Form 3s").
- (1) Although certain of the entities and individuals identified in the footnotes of this Form 3 are not reporting persons, information regarding them is included on this Form 3 for purposes of clarification and convenience only. Such information is duplicative of the information reported by them in the Parallel Form 3s.
- (2) The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P. ("FCP").
- (3) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners, L.P. ("FCIP").
- (4) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners II, L.P. ("FCIP II").
- (5) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners III, L.P. ("FCIP III").
- (6) The amount of securities shown in this row is owned directly by Tinicum Partners, L.P. ("Tinicum").
- (7) The amount of securities shown in this row is owned directly by Farallon Capital Offshore Investors II, L.P. ("FCOI II", and together with FCP, FCIP, FCIP II, FCIP III and Tinicum, the "Farallon Funds").
- (8) The amount of securities shown in this row is owned directly by Noonday Capital Partners, L.L.C. ("NCP", and together with the Farallon Funds, the "Funds").
- The amount of securities shown in this row is owned directly by the Funds and the Managed Accounts (as defined below). Effective as of January 1, 2005, each of Noonday G.P. (U.S.), L.L.C. (the "First Noonday US Sub-adviser"), Noonday Asset Management, L.P. (the "Second Noonday US Sub-adviser") and Noonday Asset Management LLP (the "Noonday UK Sub-adviser", and together with the First Noonday US Sub-adviser and the Second Noonday US Sub-adviser, the "Noonday Sub-adviser Entities") entered into an investment subadvisory agreement with FPLLC and FCMLLC (each as defined below), under which the Noonday Sub-adviser Entities are granted investment authority over certain securities and instruments owned by the Funds and the Managed Accounts, including the securities reported herein.
- (10) Each of the Noonday Sub-adviser Entities, as a sub-investment adviser to the Funds and the Managed Accounts, may be deemed to be the beneficial owner of the Issuer's securities held by the Funds and the Managed Accounts. As the general partner to the Second Noonday US Sub-adviser, Noonday Capital, L.L.C. (the "Noonday US General Partner"), and as senior managing member of the Noonday UK Sub-adviser, Noonday Capital Limited (the "Noonday UK Senior Managing Member"), may each be deemed to be the beneficial owner of the Issuer's securities held by the Funds and the Managed Accounts.
- Each of David I. Cohen ("Cohen") and Saurabh K. Mittal ("Mittal", and together with Cohen, the "Noonday US Managing Members"), as managing members of both the First Noonday US Sub-adviser and the Noonday US General Partner, and each of Andrew J.M. Spokes ("Spokes"), Nicolas Giauque ("Giauque"), Lars E. Bane ("Bane") and Davide Leone ("Leone", and together with Spokes, Giauque and Bane, the "Noonday UK Managing Members"), as managing members of the Noonday UK Sub-adviser and, with respect to Spokes, as Chairman of the Noonday UK Senior Managing Member, may be deemed to be the beneficial owner of the Issuer's securities held by each of the Funds as referenced in footnotes (3) through (9) of this Form 3 and by the Managed Accounts as referenced in footnote (16) of this Form 3.
- (12) The Noonday Sub-adviser Entities, the Noonday US General Partner, the Noonday UK Senior Managing Member, the Noonday US Managing Members and the Noonday UK Managing Members hereby disclaim any beneficial ownership of any of the Issuer's securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise, except as to securities representing the Noonday US General Partner's pro rata interest in, and interest in the profits of, the Second Noonday US Sub-adviser.
- (13) The amount of securities shown in this row is owned directly by the Funds. Farallon Partners, L.L.C. ("FPLLC"), as the general partner of each of the Farallon Funds and the managing member of NCP, may be deemed to be the beneficial owner of the Issuer's securities held by each of the Funds.
- (14) FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or noted herein for purposes of Rule 16a-1(a) under the Act or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Farallon Funds.
- (15)

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(16) The amount of securities shown in this row is owned directly by certain discretionary accounts (the "Managed Accounts") managed by Farallon Capital Management, L.L.C. ("FCMLLC"). FCMLLC, as the registered investment adviser to such discretionary accounts, may be deemed to be the beneficial owner of the Issuer's securities held by such discretionary accounts. FCMLLC disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Rule 16a-1(a) under the Act or otherwise.

(17) The aggregate amount of securities shown in this row is owned directly by the Funds and the Managed Accounts. Each of Chun R. Ding, William F. Duhamel, Richard B. Fried, Monica R. Landry, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier and Mark C. Wehrly (collectively, the "Farallon Managing Members") and Thomas F. Steyer (the "Farallon Senior Managing Member"), as either a managing member or a senior managing member of FPLLC and FCMLLC, may be deemed to be a beneficial owner of the Issuer's securities held by each of the Funds as referenced in footnotes (3) through (9) of this Form 3 and by the Managed Accounts as referenced in footnote (16) of this Form 3. The Farallon Managing Members and the Farallon Senior Managing Member disclaim any beneficial ownership of any of the Issuer's securities reported or excluded herein for purposes of Rule 16a-1(a) under the Act or otherwise.

(18) The 7.25% Cumulative Convertible Preferred Stock is convertible at any time without expiration unless earlier redeemed at the Issuer's discretion.

(19) The number of shares of 7.25% Cumulative Convertible Preferred Stock beneficially owned by such reporting persons is convertible at any time into the number of shares of common stock as is equal to the aggregate liquidation preference (\$50.00 per share), plus any accrued dividends and accumulated dividends to the date the Preferred Stock is surrendered for conversion, divided by an initial conversion price of \$15.00, subject to adjustment.

(20) The reporting persons in aggregate beneficially own less than 5% of the Common Stock.

(21) Immediately following 2/2/2006, the Funds listed in footnotes (3) through (9) of this Form 3 beneficially owned 101,200, 76,600, 5,400, 18,700, 2,500, 73,429 and 10,900 shares of Preferred Stock, respectively.

(22) Immediately following 2/2/2006, the Managed Accounts beneficially owned an aggregate of 200,231 shares of Preferred Stock.

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.