

MEDIA GENERAL INC
Form SC 13G/A
February 11, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

(Amendment No. 2)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

Media General, Inc.
(Name of Issuer)

Voting Common Stock
(Title of Class of Securities)

58441K100
(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

13G/A

CUSIP No. 58441K100

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1 NAME OF REPORTING PERSONS

2 NexPoint Credit Strategies Fund
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0**
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0**
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%**

12 TYPE OF REPORTING PERSON*

IV, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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CUSIP No. 58441K100

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1 NAME OF REPORTING PERSONS

2 NexPoint Advisors, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 0**
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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CUSIP No. 58441K100

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1 NAME OF REPORTING PERSONS

2 NexPoint Advisors GP, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 0**
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%**

12 TYPE OF REPORTING PERSON*

HC, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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CUSIP No. 58441K100

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1 NAME OF REPORTING PERSONS

2 Highland Floating Rate Opportunities Fund
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 876,784**
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY
EACH 0
7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 876,784**
8 SHARED DISPOSITIVE POWER

WITH

0
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

876,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%**

12 TYPE OF REPORTING PERSON*

IV, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

2 Highland Capital Management Fund Advisors, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 876,784**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

876,784**
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

876,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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CUSIP No. 58441K100

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1 NAME OF REPORTING PERSONS

2 Strand Advisors XVI, Inc.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 876,784**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

876,784**
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

876,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%**

12 TYPE OF REPORTING PERSON*

HC, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

James D. Dondero
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 876,784**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

876,784**
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

876,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%**

12 TYPE OF REPORTING PERSON*

HC, IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

SCHEDULE 13G/A

This Amendment No. 2 to the Schedule 13G (this Amendment) is being filed on behalf of NexPoint Credit Strategies Fund, a Delaware statutory trust (the Credit Fund), NexPoint Advisors, L.P., a Delaware limited partnership (NexPoint), NexPoint Advisors GP, LLC, a Delaware limited liability company (NexPoint GP), Highland Floating Rate Opportunities Fund, a series of Highland Funds I, a Delaware statutory trust (the Floating Rate Fund and together with the Credit Fund, the Funds), Highland Capital Management Fund Advisors, L.P., a Delaware limited partnership (Highland Fund Advisors), Strand XVI, Inc., a Delaware corporation (Strand XVI), and James D. Dondero (collectively, the Reporting Persons). This Amendment modifies the original Schedule 13G filed with the Securities and Exchange Commission on February 14, 2014, as subsequently amended on February 17, 2015 (together, the Original 13G) by the Reporting Persons.

Brad Ross is the President of Strand XVI and James D. Dondero is the President of NexPoint GP. NexPoint GP is the general partner of NexPoint. NexPoint serves as the investment advisor to the Credit Fund. Strand XVI is the general partner of Highland Fund Advisors. Highland Fund Advisors is the investment advisor to the Floating Rate Fund. This Amendment relates to shares of Class A Common Stock (the Common Stock) of Media General, Inc., a Virginia corporation (the Issuer), held by the Funds.

Item 4 Ownership.

Item 4 of the Original 13G is hereby amended and restated to read as follows:

- (a) The Credit Fund is the beneficial owner of 0 shares of Common Stock. NexPoint, as the investment advisor to the Credit Fund, and NexPoint GP, as the general partner of NexPoint, may be deemed the beneficial owners of 0 shares of Common Stock.

The Floating Rate Fund is the beneficial owner of 876,784 shares of Common Stock that it holds directly. Highland Fund Advisors, as the investment advisor to the Floating Rate Fund, and Strand XVI, as the general partner of Highland Fund Advisors, may be deemed the beneficial owners of the 876,784 shares of Common Stock held by the Floating Rate Fund.

Mr. Dondero may be deemed the beneficial owner of the 876,784 Common Shares held by the Funds.

- (b) The Credit Fund, NexPoint and NexPoint GP may be deemed the beneficial owners of 0.0% of the outstanding shares of Common Stock held by the Credit Fund.

The Floating Rate Fund, Highland Fund Advisors and Strand XVI may be deemed the beneficial owners of 0.7% of the outstanding shares of Common Stock held by the Floating Rate Fund.

Mr. Dondero may be deemed the beneficial owner of 0.7% of the outstanding shares of Common Stock held by the Funds.

The above percentages were determined by dividing the number of shares of Common Stock held by each of the Reporting Persons, respectively, by 127,890,165, which is the number of Common Shares outstanding as of November 3, 2015 according to the Issuer's Quarterly Report on Form 10-Q filed with the Securities Exchange Commission on November 6, 2015.

- (c) The Credit Fund has the sole power to vote and dispose of 0 shares of Common Stock. NexPoint and NexPoint GP have the shared power to vote and dispose of 0 shares of Common Stock.

The Floating Rate Fund has the sole power to vote and dispose of the 876,784 shares of Common Stock that it holds directly. Highland Fund Advisors and Strand XVI have the shared power to vote and dispose of the 876,784 shares of Common Stock held by the Credit Fund.

Mr. Dondero has the shared power to vote and dispose of the 876,784 shares of Common Stock held by the Funds.

Item 5 Ownership of Five Percent or Less of a Class.

Item 5 of the Original 13G is hereby amended and restated to read as follows:

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[Signature Page Follows]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2016

NEXPOINT CREDIT STRATEGIES FUND

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

NEXPOINT ADVISORS, L.P.

By: NexPoint Advisors GP, LLC, its general partner

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

NEXPOINT ADVISORS GP, LLC

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

**HIGHLAND FUNDS I, on behalf of its series
Highland Floating Rate Opportunity Fund**

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Treasurer

**HIGHLAND CAPITAL MANAGEMENT
FUND ADVISORS, L.P.**

By: Strand Advisors XVI, Inc., its general partner

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Secretary

STRAND ADVISORS XVI, INC.

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Secretary

/s/ James D. Dondero
James D. Dondero