

Mulvaney Timothy J  
 Form 4  
 January 30, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Mulvaney Timothy J

(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)  
 01/26/2012

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)  
 Controller and CAO

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 (A) or (D)   | Price  |   |   |         |
| Class A Common Stock            | 01/26/2012                           |  | A                              |   | 6,800<br>(1)  | \$ 0   | 8,750   | D |         |
| Class A Common Stock            |                                      |  |                                |   |   |  | 8,090   | I | 401 (k) |

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

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SEC 1474 (9-02)

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

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 4.98  | 01/26/2012                           |  | A                              | 4,500   | (2) 01/26/2022   | Class A Common Stock  | 4,500                         |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| Mulvaney Timothy J<br>333 EAST FRANKLIN STREET<br>RICHMOND, VA 23219 |               |           | Controller and CAO |       |

## Signatures

/s/ Timothy J. Mulvaney, by Andrew C. Carington,  
Attorney-in-fact

01/30/2012

\_\_\_\_\_  
\*\*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).

- Performance Accelerated Restricted Stock grant under the 1997 Employer Restricted Stock Plan which vests over a ten-year period. If certain pre-established earnings targets are achieved (as defined in the plan ) vesting may accelerate to either a three, five, or seven year period.
- (1) Options granted under 1996 Non-qualified Stock Option Plan, which become exercisable 1/3 per year on January 26, 2013, 2014, and 2015.

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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