

METROMEDIA INTERNATIONAL GROUP INC

Form 4

August 16, 2007

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 *
Black Horse Capital Advisors LLC

2. Issuer Name and Ticker or Trading Symbol
METROMEDIA
INTERNATIONAL GROUP INC
[MTRM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

08/14/2007

338 S. SHARON AMITY RD.,
#202,

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

CHARLOTTE, NC 28211

(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)
				(A) or (D)	Code V Amount (D) Price		

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

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.

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. De Se (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Preferred Stock	\$ 15	08/14/2007		P		(1)	(1)	Common Stock	4,995
Convertible Preferred Stock	\$ 15	08/14/2007		P		(1)	(1)	Common Stock	23,027
Convertible Preferred Stock	\$ 15	08/14/2007		P		(1)	(1)	Common Stock	8,308

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Horse Capital Advisors LLC 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211		X		
Black Horse Capital Offshore Ltd. C/O M&C CORPORATE SERVICES, PO BOX 30UGL UGLAND HOUSE, SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN, E9 00000		X		
BLACK HORSE CAPITAL LP 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211		X		
BLACK HORSE CAPITAL QP L P 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211		X		
Black Horse Capital Management LLC 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211		X		
Sheehy Brian 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211		X		

Chappell Dale
338 S. SHARON AMITY RD., #202
CHARLOTTE, NC 28211

X

Signatures

Dale Chappell, Managing Member of Black Horse Capital Advisors LLC	08/16/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC, General Partner of Black Horse Capital LP	08/16/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC, General Partner of Black Horse Capital (QP) LP	08/16/2007
__Signature of Reporting Person	Date
Dale Chappell, Director of Black Horse Capital Offshore Ltd.	08/16/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC	08/16/2007
__Signature of Reporting Person	Date
Brian Sheehy	08/16/2007
__Signature of Reporting Person	Date
Dale Chappell	08/16/2007
__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 Convertible Preferred Stock is immediately exercisable and remains outstanding unless and until redeemed by the Issuer.
Black Horse Capital Offshore Ltd. ("Black Horse Offshore Fund") directly owns 1,331,695 shares of common stock and 34,550 shares of Convertible Preferred Stock, which are convertible into 115,052 shares of common stock. Black Horse Advisors LLC ("Black Horse Advisors") is the investment manager of the Black Horse Offshore Fund and is deemed to indirectly beneficially own the shares of stock directly owned by the Black Horse Offshore Fund.
- (2) Black Horse Capital LP ("Black Horse Capital Fund") directly owns 5,972,468 shares of common stock and 158,464 shares of Convertible Preferred Stock, which are convertible into 527,685 shares of common stock. Black Horse Capital Management LLC ("Black Horse Management") is the managing general partner of Black Horse Capital Fund and is deemed to indirectly beneficially own the shares of stock directly owned by Black Horse Capital Fund.
- (3) Black Horse Capital (QP) LP ("Black Horse QP Fund") directly owns 1,927,833 shares of common stock and 56,723 shares of Convertible Preferred Stock, which are convertible into 188,888 shares of common stock. Black Horse Capital Management, LLC ("Black Horse Management") is the managing general partner of Black Horse QP Fund and is deemed to indirectly beneficially own the shares of stock directly owned by Black Horse QP Fund.
- (4) Brian Sheehy and Dale Chappell are the managing members of each of Black Horse Advisors and Black Horse Management and are deemed to indirectly beneficially own the shares of stock beneficially owned by them. Mr. Chappell does not directly own any shares of common stock or Convertible Preferred Stock. Brian Sheehy directly owns 58,600 shares of common stock and 840 shares of Convertible Preferred Stock, which is convertible into 2,797 shares of common stock.
- (5) For purposes of this Form 4, Black Horse Advisors, Black Horse Management, and Messrs. Sheehy and Chappell disclaim ownership of the shares of common stock owned by the funds reporting on this Form 4 except to the extent of their pecuniary interest therein.
- (6)

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.