

MEDIA GENERAL INC
Form 8-K
April 28, 2014
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of April
Report 28,
(Date of 2014
earliest (April
event 24,
reported) 2014)

MEDIA GENERAL, INC.

(Exact name of registrant as specified in its charter)

Commonwealth of Virginia 1-6383 54-0850433
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

333 E. Franklin St., Richmond, VA 23219
(Address of principal executive offices) (Zip Code)

Registrant's
telephone
number, (804)
including 887-5000
area code

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.05 Costs Associated with Exit or Disposal Activities.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 24, 2014, Media General, Inc. (the “Company”) committed to a corporate reduction-in-force of approximately 45 positions that will be implemented over the remainder of the year ending December 31, 2014. The reduction-in-force results from the Company’s ongoing integration efforts following the business combination of the Company and New Young Broadcasting Holding Co., Inc., which was completed on November 12, 2013. As a result of the reduction-in-force, the Company expects that it will record severance and other restructuring charges in the range of \$5.5 million and \$6.5 million over the remainder of the year ending December 31, 2014. As part of the corporate reduction-in-force described above, John R. Cottingham and James R. Conschafter, both Vice Presidents of Broadcast Markets, will cease employment effective November 30, 2014, and December 31, 2014, respectively.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Annual Meeting of the Company was held on April 24, 2014, for the purposes enumerated below. As of the February 28, 2014 record date, there were 87,733,971 shares of Media General’s Voting Common Stock, issued and outstanding and entitled to be voted at the Annual Meeting. 72,078,228 shares of Media General’s Voting Common Stock were represented in person or by proxy at the Annual Meeting, which constituted a quorum to conduct business at the meeting.

1) The following votes were cast in reference to electing members to the board of directors.

| | Shares | Shares | Shares |
|----------------------|-------------|------------------|------------------|
| | Voted “FOR” | Voted “WITHHELD” | Broker Non-Votes |
| J. Stewart Bryan III | 69,772,801 | 308,686 | 1,996,741 |
| Diana F. Cantor | 69,762,281 | 319,206 | 1,996,741 |
| H.C. Charles Diao | 69,674,542 | 406,945 | 1,996,741 |
| Dennis J. FitzSimons | 69,861,390 | 220,097 | 1,996,741 |
| Soohyung Kim | 69,492,654 | 588,833 | 1,996,741 |
| George L. Mahoney | 69,747,004 | 334,483 | 1,996,741 |
| Marshall N. Morton | 69,575,179 | 506,308 | 1,996,741 |
| Wyndham Robertson | 66,763,501 | 3,317,986 | 1,996,741 |
| Howard L. Schrott | 69,865,504 | 215,983 | 1,996,741 |
| Kevin T. Shea | 66,871,071 | 3,210,416 | 1,996,741 |
| Thomas J. Sullivan | 66,816,088 | 3,265,399 | 1,996,741 |

2)
 Stockholders
 voted in favor
 of the
 proposed

amendments to
the 1995
Long-Term
Incentive Plan.
60,585,430
shares were
voted in favor;
9,391,351
shares were
voted against;
104,706 shares
abstained.
There were
1,996,741
broker
non-votes.

3)
Stockholders
voted in favor
of ratifying
Deloitte &
Touche, LLP
as the
Company's
independent
registered
public
accounting
firm as of and
for the fiscal
year ending
December 31,
2014.
71,761,106
shares were
voted in favor;
141,224 shares
were voted
against;
175,898 shares
abstained.

4)
Stockholders
voted in favor
of a resolution

approving the compensation paid to the Company's named executive officers as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, included in the Compensation Discussion and Analysis, the compensation tables and narrative discussion. 64,431,697 shares were voted in favor; 573,464 shares were voted against; 5,076,326 shares abstained. There were 1,996,741 broker non-votes.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDIA GENERAL, INC.
(Registrant)

Date **April 28, 2014**

/s/ James F. Woodward
James F. Woodward
Senior Vice President, Chief Financial
Officer