

LUCE MICHAEL D
Form 4
September 18, 2008

FORM 4

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

OMB APPROVAL

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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 *
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

(Last) (First) (Middle)

C/O INTERNATIONAL FUND SERVICES LIMITED, THIRD FL, BISHOP'S SQUARE REDMOND'S HILL

(Street)

DUBLIN 2, L2

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MEDIA GENERAL INC [MEG]

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

*See Remarks

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

___ Form filed by One Reporting Person
X 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 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. D Se (I			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Total Return Swap	<u>(10)</u>	09/15/2008 ⁽¹⁰⁾		P		186,100		<u>(10)</u>	<u>(10)</u>	Common Stock	186,100
Total Return Swap	<u>(8)</u>							<u>(8)</u>	<u>(8)</u>	Common Stock	441,444
Total Return Swap	<u>(9)</u>							<u>(9)</u>	<u>(9)</u>	Common Stock	220,719

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES LIMITED THIRD FL, BISHOP'S SQUARE REDMOND'S HILL DUBLIN 2, L2		X		*See Remarks
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203		X		*See Remarks
HMC INVESTORS, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203		X		*See Remarks
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022		X		*See Remarks
HARBERT RAYMOND J 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203		X		*See Remarks
		X		*See Remarks

LUCE MICHAEL D
2100 THIRD AVENUE NORTH
SUITE 600
BIRMINGHAM, AL 35203

Signatures

Harbinger Capital Partners Master Fund I, Ltd. (+), By: Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr.	09/18/2008
__Signature of Reporting Person	Date
Harbinger Capital Partners Offshore Manager, L.L.C. (+), By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr.	09/18/2008
__Signature of Reporting Person	Date
HMC Investors, L.L.C. (+), By: /s/ William R. Lucas, Jr.	09/18/2008
__Signature of Reporting Person	Date
/s/ Philip Falcone (+)	09/18/2008
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert (+)	09/18/2008
__Signature of Reporting Person	Date
/s/ Michael D. Luce (+)	09/18/2008
__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).
- IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. AND/OR HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. (COLLECTIVELY, THE "FUNDS"). ALL OTHER REPORTING PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR BOTH OF THE FUNDS.**
- (1) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.
 - (2) These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Investors and the portfolio manager of the Master Fund, Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors.
 - (3) Each Reporting Person listed in Footnotes 2 and 3 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
 - (4) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund").
 - (5) These securities may be deemed to be indirectly beneficially owned by the following entities or persons: Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), HMC-New York, Inc. ("HMCNY"), Harbert Management Corporation ("HMC"), Philip Falcone, Raymond J. Harbert and Michael Luce. HCPSS is the general partner of the Special Situations Fund. HMCNY is the managing member of HCPSS. HMC wholly owns HMCNY. Philip Falcone is the portfolio manager of the Special Situations Fund and is a shareholder of HMC. Raymond J. Harbert and Michael D. Luce are shareholders of HMC.
 - (6)

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- (7) Each entity or person listed in Footnotes 5 and 6 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such entity or person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (8) The Master Fund entered into total return swap agreements with Monecor (London) Limited ("TradIndex") on July 24, July 25, July 27, July 30, and July 31, 2007, with respect to an aggregate of 441,444 shares of the Issuer's Class A common stock, par value \$5.00 per share. Pursuant to these agreements TradIndex agreed to pay the Master Fund an amount equal to any increase, and the Master Fund agreed to pay TradIndex an amount equal to any decrease, in the official market price of an aggregate of 441,444 shares above or below initial reference prices of between US\$28.5222 and US\$29.63960 until the swap agreements are terminated. All balances will be cash settled, and neither party acquires any voting or similar rights, or dispositive power over the shares.

- (9) The Special Fund entered into total return swap agreements with Monecor (London) Limited ("TradIndex") on July 24, July 25, July 27, July 30, and July 31, 2007, with respect to an aggregate of 220,719 shares of the Issuer's Class A common stock, par value \$5.00 per share. Pursuant to these agreements TradIndex agreed to pay the Special Fund an amount equal to any increase, and the Special Fund agreed to pay TradIndex an amount equal to any decrease, in the official market price of an aggregate of 220,719 shares above or below initial reference prices of between US\$28.5222 and US\$29.63960 until the swap agreements are terminated. All balances will be cash settled, and neither party acquires any voting or similar rights, or dispositive power over the shares.

- (10) The Master Fund entered into a total return swap agreement with Monecor (London) Limited ("TradIndex") on September 15, 2008, under which TradIndex agreed to pay the Master Fund an amount equal to any increase, and the Master Fund agreed to pay TradIndex an amount equal to any decrease, in the official market price of an aggregate of 186,100 shares above or below initial reference prices of between US\$8.2346 until the swap agreement is terminated. All balances will be cash settled, and neither party acquires any voting or similar rights, or dispositive power over the shares.

Remarks:

- (+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

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.