

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 Report (Date of earliest event reported) November 3, 2014 (October 28, 2014)

MEDIA GENERAL, INC.

(Exact name of registrant as specified in its charter)

Commonwealth of Virginia

(State or other jurisdiction
of incorporation)

1-6383

(Commission
File Number)

54-0850433

(I.R.S. Employer
Identification No.)

333 E. Franklin St., Richmond, VA

(Address of principal executive offices)

23219

(Zip Code)

Registrant's telephone number, including area code

(804) 887-5000

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 1.01 Entry into a Material Definitive Agreement.

On October 28, 2014, Media General, Inc. (“*Company*”) entered into an Amendment No. 2 to Credit Agreement (“*Amendment No. 2*”), with Royal Bank of Canada, as Administrative Agent, and the other lenders and parties thereto. Pursuant to Amendment No. 2, the Company’s existing revolving credit facility under its senior secured credit facility was amended to (i) extend the maturity date to 5 years (October 2019), (ii) reduce the interest rate (effective upon consummation of the business combination transaction with LIN Media LLC) to LIBOR + 2.50% and (iii) make other administrative and implementing changes to such revolving facility.

The description of Amendment No. 2 above does not purport to be complete and is qualified in its entirety by reference to the full text of Amendment No. 2 which is attached as Exhibit 10.1 to this Form 8-K and incorporated in this Item 1.01 by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 above regarding Amendment No. 2 is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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10.1	Amendment No. 2 to Credit Agreement, dated as of October 28, 2014, among Media General, Inc., Royal Bank of Canada, as Administrative Agent, each Loan Party thereto and each Lender party thereto.
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EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment No. 2 to Credit Agreement, dated as of October 28, 2014, among Media General, Inc., Royal Bank of Canada, as Administrative Agent, each Loan Party thereto and each Lender party thereto.

AMENDMENT NO. 2 TO CREDIT AGREEMENT

AMENDMENT NO. 2 TO CREDIT AGREEMENT (this "Amendment"), dated as of October 28, 2014, among MEDIA GENERAL, INC. (the "Borrower"), each other Loan Party party hereto, each Lender party hereto, and ROYAL BANK OF CANADA (acting through one or more of its branches or any Affiliate thereof, collectively, "Royal Bank"), as Administrative Agent (in such capacity, the "Administrative Agent"). Capitalized terms not otherwise defined in this Amendment have the same meanings as specified in the Existing Credit Agreement referred to below.

PRELIMINARY STATEMENTS:

(1) The Borrower, the Lenders party thereto and Royal Bank as Administrative Agent entered into that certain Credit Agreement, dated as of July 31, 2013 (as amended, restated, supplemented, or otherwise modified from time to time prior to the date of this Amendment, including as amended and restated by Amendment No. 1 to Credit Agreement, dated as of April 15, 2014, the "Existing Credit Agreement"; the Existing Credit Agreement, as amended by this Amendment on the Acquisition Effective Date (as defined in the Existing Credit Agreement, the "Acquisition Effective Date") and as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

(2) The Borrower and the other Loan Parties have requested that the Lenders agree to amend certain provisions of the Existing Credit Agreement as provided herein.

NOW THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Amendments to the Loan Documents. The Existing Credit Agreement is, effective as of the Acquisition Effective Date and subject to the satisfaction of the conditions precedent set forth in Section 2 of this Agreement, amended as follows:

(a) Section 1.01 of the Existing Credit Agreement is amended by:

(i) amending and restating clause (a) of the definition of "Maturity Date" as follows:

"(a) with respect to the Revolving Credit Facility, October 28, 2019"; and

(ii) amending and restating clause (a) of the definition of "Applicable Rate" as follows:

"(a) in respect of the Revolving Credit Facility, (i) prior to the Acquisition Effective Date, 1.75% per annum for Base Rate Loans and 2.75% per annum for Eurodollar Rate Loans and Letter of Credit Fees and (ii) on and after the Acquisition Effective Date, 1.50% per annum for Base Rate Loans and 2.50% per annum for Eurodollar Rate Loans and Letter of Credit Fees."; and

(b) Section 8.04 of the Existing Credit Agreement is amended by:

(i) Deleting clauses "Fourth" and "Fifth" thereof and inserting a new clause "Fourth" as follows:

“Fourth, to the Administrative Agent for the account of the (i) L/C Issuers, to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by the Borrower pursuant to Sections 2.03 and 2.17 and (ii) Obligations constituting unpaid principal of the Loans and in respect of the Shield Guarantee, L/C Borrowings, Cash Management Obligations and Obligations then owing under Secured Hedge Agreements, ratably among the Secured Parties, the L/C Issuers, the Hedge Banks and the Cash Management Banks, in each case in proportion to the respective amounts described in this clause Fourth payable to them;”

- (i) Renumbering clause “Sixth” thereof as clause “Fifth”; and
- (iii) Deleting the proviso set forth therein

SECTION 2. Conditions to Effectiveness.

(a) This Amendment shall become effective as of the date (the “Effective Date”) when, and only when, each of the following conditions have been satisfied or waived in accordance with the terms therein:

(i) The Administrative Agent shall have received counterparts of this Amendment executed by the Borrower, the other Loan Parties and each Revolving Credit Lender;

(ii) The Borrower shall have paid all reasonable fees and expenses (including the reasonable fees and expenses of Paul Hastings LLP) incurred in connection with the preparation, negotiation and execution of this Amendment and other matters relating to the Existing Credit Agreement to the extent invoiced prior to the date hereof; and

(iii) Prior to and after giving effect to the Amendment, (a) the representations and warranties of the Borrower and each other Loan Party contained in the Existing Credit Agreement and each other Loan Document (including in Section 4 hereof) shall be true and correct in all material respects on and as of the date hereof; provided, that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; provided, further, that any representation and warranty that is qualified as to “materiality”, “Material Adverse Effect” or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates, (b) no Default shall exist, or would result on the Effective Date before or after giving effect to the effectiveness of this Amendment.

SECTION 3. Consent and Affirmation of the Loan Parties. Each Loan Party hereby consents to the amendment of the Existing Credit Agreement effected hereby and confirms and agrees that, notwithstanding the effectiveness of this Amendment, each Loan Document to which such Loan Party is a party is, and the obligations of such Loan Party contained in the Existing Credit Agreement, this Amendment or in any other Loan Document to which it is a party are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects, in each case as amended by this Amendment. For greater certainty and without limiting the foregoing, each Loan Party hereby confirms that the validity, perfection and priority of existing security interests granted by such Loan Party in favor of the Secured Parties pursuant to the Loan Documents in the Collateral described therein shall continue unimpaired with the same priority to secure the obligations of the Loan Parties under the Existing Credit Agreement and the other Loan Documents as and to the extent provided in the Loan Documents and in the case of any Guarantor, its Guarantee of the Obligations, as and to the extent provided in the Loan Documents, shall continue in full force and effect.

SECTION 4. Confirmation of Representations and Warranties. (a) Each Loan Party hereby represents and warrants, on and as of the Effective Date, that the representations and warranties contained in the Loan Documents are true and correct in all material respects on and as of the Effective Date, before and after giving effect to this Amendment, as though made on and as of the Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date.

(b) Each Loan Party represents and warrants, on and as of the Effective Date, that: (i) it has the requisite power to execute and deliver this Amendment, and all corporate or other action required to be taken by it for the due and proper authorization, execution, delivery and performance of this Amendment and the consummation of the transactions contemplated hereby has been duly and validly taken; (ii) this Amendment has been duly authorized, executed and delivered by it; and (iii) no action, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required in connection with the execution and delivery of this Amendment except for such actions, consents, approvals, registrations or filings, the failure of which to be obtained or made could not reasonably be expected to have a Material Adverse Effect.

(c) Each Loan Party hereby acknowledges that it has been provided with a copy of each of the Existing Credit Agreement and the other Loan Documents.

(d) Each Loan Party hereby represents and warrants that, on and as of the Effective Date, no event has occurred and is continuing that constitutes a Default.

SECTION 5. Reference to and Effect on the Credit Agreement.

(a) On and after the Acquisition Effective Date, each reference in the Credit Agreement to “this Agreement”, “hereunder” or “hereof”, and in each other Loan Document to “the Credit Agreement”, “thereunder” or “thereof”, or in each case words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement, as amended by this Amendment.

(b) The Credit Agreement as specifically amended by this Amendment, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed. This Amendment shall be a “Loan Document” for purposes of the definition thereof in the Existing Credit Agreement.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under the Existing Credit Agreement or any other Loan Document.

SECTION 6. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by telecopier or in “pdf” or similar format by electronic mail shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 7. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 8. Headings. Section headings are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

SECTION 9. Severability. In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired hereby.

SECTION 10. Notices; Successors; Waiver of Jury Trial. All communications and notices hereunder shall be given as provided in the Existing Credit Agreement. The terms of this Amendment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns. Each of the parties hereto irrevocably waives trial by jury in any action or proceeding with respect to this Amendment or any other Loan Document.

SECTION 11. No Novation, Etc. This Amendment shall not constitute a novation of any amount owing under the Existing Credit Agreement and all amounts owing in respect of principal, interest, fees and other amounts pursuant to the Existing Credit Agreement and the other Loan Documents shall, to the extent not paid or exchanged on or prior to the Effective Date, shall continue to be owing under the Existing Credit Agreement or such other Loan Documents until paid in accordance therewith.

SECTION 12. LIN TV as Co-Borrower. By this reference, effective upon (i) the Acquisition Effective Date (immediately after effectiveness of the New Media Merger) and (ii) the execution and delivery by LIN Television Corporation ("LIN TV") of a counterpart signature page to the Incremental Facility Amendment relating to the incremental credit extensions for such transaction, or such other documents or instruments as shall be satisfactory to the Administrative Agent in its sole discretion (with a copy provided to each Revolving Credit Lender), LIN TV will become a co-borrower in respect of the Revolving Credit Facility and will in connection therewith (i) expressly assume all obligations and liabilities of a Borrower under the Revolving Credit Facility and (ii) acknowledge, agree and confirm that it shall be fully bound by, and subject to, all of the covenants, terms, obligations (including, without limitation, all payment obligations) and conditions of the Credit Agreement and the other Loan Documents which are applicable to it in its capacity as a Borrower under the Revolving Credit Facility as though originally party to the Credit Agreement and each such other Loan Document in such capacity. The Revolving Credit Lenders, each Loan Party and the Administrative Agent each acknowledges and agrees that, from and after the Acquisition Effective Date (immediately after effectiveness of the New Media Merger) and the execution and delivery by LIN TV of such documents or instruments as aforesaid, each reference in the Credit Agreement and the other Loan Documents to a "Borrower", the "Borrowers" or the "Co-Borrower" under the Revolving Credit Facility shall be deemed to include LIN TV.

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective authorized officers as of the date first above written.

MEDIA GENERAL, INC.,

By: /s/ James F. Woodward
Name: James F. Woodward
Title: Senior Vice President and Chief Financial Officer

[Signature Page to Amendment No. 2]

BIRMINGHAM BROADCASTING CO., INC.
BIRMINGHAM BROADCASTING (WVTM-TV), LLC
BLOCKDOT, INC.
MGDT, INC. (f/k/a DEALTAKER, INC.)
MEDIA GENERAL COMMUNICATIONS HOLDINGS, LLC
MEDIA GENERAL COMMUNICATIONS, INC.
MEDIA GENERAL OPERATIONS, INC.
NES II, INC.
PROFESSIONAL COMMUNICATIONS SYSTEMS, INC.
VIRGINIA PAPER MANUFACTURING CORP.
MEDIA GENERAL BROADCASTING, LLC

By: /s/ James F. Woodward

Name: James F. Woodward

Title: Treasurer

[Signature Page to Amendment No. 2]

YOUNG BROADCASTING SHARED SERVICES, INC.
LAT, INC.
YBT, INC.
YBK, INC.
YOUNG BROADCASTING OF ALBANY, INC.
YOUNG BROADCASTING OF DAVENPORT, INC.
YOUNG BROADCASTING OF GREEN BAY, INC.
YOUNG BROADCASTING OF KNOXVILLE, INC.
YOUNG BROADCASTING OF LANSING, INC.
YOUNG BROADCASTING OF LOUISIANA, INC.
YOUNG BROADCASTING OF RAPID CITY, INC.
YOUNG BROADCASTING OF RICHMOND, INC.
YOUNG BROADCASTING OF SAN FRANCISCO, INC.
YOUNG BROADCASTING OF SIOUX FALLS, INC.
YOUNG BROADCASTING OF NASHVILLE LLC
WATE, G.P.
KLFY, L.P.
WKRN, G.P.
YOUNG BROADCASTING, LLC

By: /s/ James F. Woodward

Name: James F. Woodward

Title: Authorized Signatory

[Signature Page to Amendment No. 2]

ROYAL BANK OF CANADA,
as Administrative Agent

By: /s/ Yvonne Brazier
Name: Yvonne Brazier
Title: Manager Agency

ROYAL BANK OF CANADA,
as a Lender, Issuing Bank and Swing Line Lender

By: /s/ Alexander Oliver
Name: Alexander Oliver
Title: Authorized Signatory

[Signature Page to Amendment No. 2]

SunTrust Bank,
as a Lender

By: /s/ Nicholas Hahn
Name: Nicholas Hahn
Title: Managing Director

[Signature Page to Amendment No. 2]

Wells Fargo Bank, National Association,
as a Lender

By: /s/ Patrick Levesque
Name: Patrick Levesque
Title: Vice President

[Signature Page to Amendment No. 2]

U.S. Bank National Association,
as a Lender

By: /s/ John T. Pearson
Name: John T. Pearson
Title: Vice President

[Signature Page to Amendment No. 2]

JPMorgan Chase Bank, N.A.,
as a Lender

By: /s/ Alicia Schreiberstein
Name: Alicia Schreiberstein
Title: Vice President

[Signature Page to Amendment No. 2]

Capital One N.A.,
as a Lender

By: /s/ Thomas C. King, Jr.
Name: Thomas C. King, Jr.
Title: Senior Vice President

[Signature Page to Amendment No. 2]