

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) August 20, 2014 (August 20, 2014)

MERCURY NEW HOLDCO, INC.

(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation)	333-195850 (Commission File Number)	46-5188184 (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 August 20, 2014, Mercury New Holdco, Inc. (the “Company”) entered into Amendment No. 1 to Agreement and Plan of Merger, dated as of March 21, 2014 (the “Amendment”, and such agreement as so amended, the “Merger Agreement”) by and between the Company, LIN Media LLC (“LIN”), Media General, Inc. (“Media General”), Mercury Merger Sub 1, Inc. and Mercury Merger Sub 2, Inc. Pursuant to the Amendment, the exchange ratio for the stock election consideration has been reduced to reflect a \$110 million reduction in aggregate merger consideration. The aggregate cash election consideration will remain unchanged. Accordingly, under the Merger Agreement as amended, LIN’s stockholders will have the option to elect to receive cash in the amount of \$25.97 or 1.4714 shares of New Holdco common stock for each share of LIN common stock owned by them (subject to proration as described in the Merger Agreement).

In connection with the foregoing, the parties agreed to amend certain other provisions of the Merger Agreement to, among other things:

- revise the scope of the parties’ obligations with respect to Regulatory Actions (as defined in the Merger Agreement), including an agreement by Media General to make specific divestitures;
- exclude the effect of the non-renewal of LIN’s network affiliation agreement with CBS related to WISH-TV, located in Indianapolis, Indiana, and the related effects therefrom on LIN and certain other matters to be excluded in determining whether certain conditions of closing have been satisfied;
- provide that the special meeting of stockholders of Media General and of LIN, respectively, each scheduled for August 20, 2014, will be convened as scheduled on August 20, 2014 and adjourned, without conducting any business, to October 6, 2014; and
- provide that Media General and LIN will prepare, file and mail to their respective stockholders a supplement to the joint proxy statement/prospectus relating to the transactions contemplated by the Merger Agreement filed by the parties with the Securities and Exchange Commission (the “SEC”) on July 24, 2014 (the “Joint Proxy Statement”).

Except as expressly amended or modified by the Amendment, the provisions of the Merger Agreement, a copy of which was filed as Annex A to the Registration Statement on Form S-4, which includes the Joint Proxy Statement, filed with the SEC by the Company on July 24, 2014, remains in full force and effect as originally executed on March 21, 2014. The foregoing description of the Amendment is not complete and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 2.1 hereto and is incorporated herein by reference.

Forward Looking Statements

Certain statements in this report constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, Media General or LIN to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans,” “increase,” “forecast” and “guidance” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are based upon then-current assumptions and expectations and are generally forward-looking in nature and not historical facts. Any statements that refer to outlook, expectations or other characterizations of future events, circumstances or results are also forward-looking statements. There can be no assurance that the proposed merger or the other transactions contemplated by the Merger Agreement will occur as currently contemplated, or at all, or that the expected benefits from the merger will be realized on the timetable currently contemplated, or at all. Additional risks and uncertainties relating to the proposed merger include, but are not limited to, uncertainties as to the satisfaction of closing conditions to the merger, including timing, receipt of, and conditions to obtaining regulatory approvals, timing and receipt of approval by the shareholders of Media General and LIN, the respective parties’ performance of their obligations under the Merger Agreement, and other factors affecting the execution of the transaction. Other risks that could cause future results to differ from those expressed by the forward-looking statements included in this report include, but are not limited to, the Company’s ability to promptly and effectively integrate the businesses of the two companies, any change in national and regional economic conditions, the competitiveness of political races and voter initiatives, pricing fluctuations in local and national advertising, future regulatory actions and conditions in the television stations’ operating areas, competition from others in the broadcast television markets served by Media General and LIN, volatility in programming costs, the effects of governmental regulation of broadcasting, industry consolidation, technological developments and major world news events.

A further list and description of important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in Media General's and LIN's respective Annual Reports on Form 10-K for the year ended December 31, 2013 and Quarterly Reports on Form 10-Q and in the Registration Statement on Form S-4 and the related Joint Proxy Statement relating to the merger, and the included under headings such as "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations". Other unknown or unpredictable factors could also have material adverse effects on the Company's, Media General's or LIN's performance or achievements. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this report may not occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this report. The Company, Media General and LIN undertake no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events unless required by law.

Additional Information and Where to Find It

This communication is not a solicitation of a proxy from any shareholder of Media General or LIN. In connection with the Merger Agreement as amended, the parties have filed a Registration Statement on Form S-4 ("Form S-4") that includes the Joint Proxy Statement. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THESE MATERIALS BECAUSE THEY CONTAIN (OR WILL CONTAIN) IMPORTANT INFORMATION ABOUT MEDIA GENERAL, LIN, MERCURY NEW HOLDCO, INC. AND THE MERGER. The Form S-4, including the Joint Proxy Statement, and the supplemental materials (when they become available), and any other documents filed by the Company, Media General and LIN with the SEC, may be obtained free of charge at the SEC's web site at www.sec.gov. The documents filed by the Company may also be obtained for free by directing a request to the Company's Investor Relations contact, Lou Anne J. Nabhan, Vice President, Corporate Communications, at (804) 887-5120.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	Amendment No. 1 to Agreement and Plan of Merger, dated as of August 20, 2014, by and between Mercury New Holdco, Inc., LIN Media LLC, Media General, Inc., Mercury Merger Sub 1, Inc. and Mercury Merger Sub 2, Inc.*

* This filing excludes schedules and exhibits pursuant to Item 601(b)(2) of Regulation S-K, which the registrant agrees to furnish supplementally to the Securities and Exchange Commission upon request by the Commission.

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.

MERCURY NEW HOLDCO, INC.

(Registrant)

Date August 20, 2014

/s/ James F. Woodward

Name: James F. Woodward

Title: Treasurer

EXHIBIT INDEX

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EXECUTION VERSION

**AMENDMENT NO. 1 TO THE
AGREEMENT AND PLAN OF MERGER**

This AMENDMENT NO. 1 to the AGREEMENT AND PLAN OF MERGER, is made and entered into as of August 20, 2014 (this "Amendment"), by and among Media General, Inc., a Virginia corporation ("Mercury"), Mercury New Holdco, Inc., a Virginia corporation and a direct, wholly owned subsidiary of Mercury ("New Holdco"), Mercury Merger Sub 1, Inc., a Virginia corporation and a direct, wholly owned subsidiary of New Holdco ("Merger Sub 1"), Mercury Merger Sub 2, LLC, a Delaware limited liability company and a direct, wholly owned subsidiary of New Holdco ("Merger Sub 2"), and LIN Media LLC, a Delaware limited liability company ("Lares"). Each of Mercury, New Holdco, Merger Sub 1, Merger Sub 2, and Lares may be referred to herein as a "party" and collectively as the "parties."

WITNESSETH:

WHEREAS, the parties entered into that certain Agreement and Plan of Merger, dated as of March 21, 2014 (the "Merger Agreement");

WHEREAS, the Merger Agreement, pursuant to Section 8.4 thereof, may be amended by written agreement of Mercury and Lares;

WHEREAS, the parties desire to amend the Merger Agreement in order to reflect certain additional understandings reached among the parties;

WHEREAS, the Lares Board has unanimously (a) (after consultation with its outside legal counsel and its financial advisor) determined that the Merger Agreement (as amended by this Amendment) and the transactions contemplated thereby, including the Second Merger, are consistent with, and will further the business strategies and goals of Lares and are advisable, fair to, and in the best interests of, Lares and the Lares Shareholders, (b) approved and declared advisable the Merger Agreement (as amended by this Amendment) and the transactions contemplated thereby, including the Second Merger, and (c) subject to the terms and conditions of Section 6.10 of the Merger Agreement, recommended that the Lares Shareholders vote to adopt the Merger Agreement (as amended by this Amendment); and

WHEREAS, the Mercury Board has unanimously (a) (after consultation with its outside legal counsel and its financial advisor) determined that the Merger Agreement (as amended by this Amendment), the Mercury Charter Amendment, the Plan of Merger, and the transactions contemplated thereby, including the Mergers and the New Holdco Share Issuance, are consistent with, and will further the business strategies and goals of Mercury and are advisable, fair to, and in the best interests of, Mercury and the Mercury Shareholders, (b) approved and adopted the Merger Agreement (as amended by this Amendment), the Mercury Charter Amendment, the Plan of Merger and the transactions contemplated thereby, including the Mergers and the New Holdco Share Issuance, and (c) subject to the terms and conditions of Section 6.11 of the Merger Agreement, recommended that the holders of shares of Mercury Voting Common Stock vote to approve the Mercury Charter Amendment and the New Holdco Share Issuance.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Mercury and Lares agree as follows:

Section 1. Interpretation. This Amendment is made and delivered pursuant to the Merger Agreement. Except as otherwise provided herein, capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Merger Agreement.

Section 2. Amendments to the Merger Agreement.

Section 2.1 Change of Consideration.

- (a) The reference to "\$27.82" in Section 2.2(a)(i)(A) of the Merger Agreement is hereby replaced by a reference to "\$25.97".
- (b) The reference to "1.5762" in Section 2.2(a)(i)(B) of the Merger Agreement is hereby replaced by a reference to "1.4714".
- (c) The reference to "27,426,312" in Section 2.2(b) of the Merger Agreement is hereby replaced by a reference to "29,380,053".

Section 2.2 Election Form.

- (a) Section 2.3(a) of the Merger Agreement is hereby amended by adding the following as the last sentence thereof:

"Mercury shall prepare an amended Election Form, which shall be reasonably acceptable to Lares, to reflect any amendments to this Agreement that require corresponding changes to the Election Form."

Section 2.3 Shareholder Meeting.

- (a) The first sentence of Section 6.2(a) of the Merger Agreement is hereby amended and restated to read as follows:

"As promptly as practicable following the effectiveness of the Form S-4 (subject to any extension reasonably necessary to comply with applicable Law, including amending any disclosure document to be delivered to holders of Lares Common Shares or Mercury Common Stock in connection with the Amendment or otherwise acting to address any oral or written comments made by the SEC), Mercury shall, in consultation with Lares, in accordance with applicable Law and the Mercury Organizational Documents, (i) establish a record date for, duly call and give notice of a meeting of the holders of Mercury Voting Common Stock (the "Mercury Shareholder Meeting") at which meeting Mercury shall seek the Required Mercury Vote, which record date shall be no later than ten (10) days after the date on which the Form S-4 is declared effective under the Securities Act, and (ii) convene and hold the Mercury Shareholder Meeting."

(b) The first sentence of Section 6.2(b) of the Merger Agreement is hereby amended and restated to read as follows:

“As promptly as practicable following the effectiveness of the Form S-4 (subject to any extension reasonably necessary to comply with the DLLCA, the Lares LLC Agreement and applicable Law, including amending any disclosure document to be delivered to holders of Lares Common Shares or Mercury Common Stock in connection with the Amendment or otherwise acting to address any oral or written comments made by the SEC), Lares shall, in consultation with Mercury, in accordance with applicable Law and the Lares LLC Agreement, (i) establish a record date for, duly call and give notice of a meeting of the holders of Lares Common Shares (the “Lares Shareholder Meeting”) at which meeting Lares shall seek the Required Lares Vote, which record date shall be no later than ten (10) days after the date on which the Form S-4 is declared effective under the Securities Act, and (ii) convene and hold the Lares Shareholder Meeting.”

(c) The following is hereby added as a new Section 6.2(d) of the Merger Agreement:

“(d) Unless otherwise agreed to by Mercury and Lares, the Mercury Shareholder Meeting shall be convened on August 20, 2014, and, without conducting any business, shall be adjourned until 11:00 a.m. eastern time on October 6, 2014 (subject to any adjournment or postponement thereof in accordance with Section 6.2(a)), which new date, time and place shall be announced at the Mercury Shareholder Meeting before adjournment. Unless otherwise agreed to by Mercury and Lares, the Lares Shareholder Meeting shall be convened on August 20, 2014, and, without conducting any business, shall be adjourned until 9:00 a.m. eastern time on October 6, 2014 (subject to any adjournment or postponement thereof in accordance with Section 6.2(b)), which new date, time and place shall be announced at the Lares Shareholder Meeting before adjournment.” Unless otherwise agreed to by Mercury and Lares, the record date for the Mercury Shareholder Meeting and the Lares Shareholder Meeting shall continue to be July 18, 2014 (subject to any change required by applicable Law, the Mercury Organizational Documents or the Lares LLC Agreement, as applicable or to address any oral or written comments made by the SEC).

Section 2.4 Appropriate Action; Consents; Filings.

(a) Schedule 6.3(a) of the Lares Disclosure Schedule is hereby amended and restated to read in its entirety as set forth on Schedule 6.3(a) delivered herewith.

(b) The last sentence of Section 6.3(a) of the Merger Agreement is hereby amended and restated to read in its entirety as follows:

"New Holdco, Mercury and Lares agree that the foregoing shall require the parties to effect the Regulatory Divestitures contemplated by Section 6.3(a) of the Lares Disclosure Schedule (as amended)."

(c) Clause (i) of the first sentence of Section 6.3(d) is hereby amended and restated to read in its entirety as follows:

"(i) require, or be construed to require, New Holdco, Mercury, Lares or any of their Subsidiaries to take, or agree to take, any Regulatory Action other than the Regulatory Divestitures contemplated by Schedule 6.3(a) of the Lares Disclosure Schedule (as amended)"

(d) Section 6.3(e) of the Merger Agreement is hereby amended and restated to read as follows:

"[Reserved]"

Section 2.5 Closing Conditions.

(a) Section 7.2(c) of the Merger Agreement is hereby amended by inserting the following new sentence at the end thereof:

"For the avoidance of doubt, the parties acknowledge and agree that (i) the failure of Lares and its affiliates to renew the CBS network affiliation agreement related to WISH-TV, located in Indianapolis, Indiana, and the related effects therefrom on the business, financial condition and/or results of operations of Lares and its Subsidiaries, and (ii) any changes in programming and retransmission fees in connection with the renewal of any network affiliation agreements that otherwise expire on or prior to December 31, 2014, to the extent such changes are consistent with the most recent projections for Lares provided to Mercury on August 18, 2014, which changes the parties acknowledge are industry changes, shall not be taken into account in determining whether the condition set forth in Section 7.2(a) or in this Section 7.2(c) has been satisfied."

(b) Schedule 7.2(d) of the Lares Disclosure Schedule is hereby amended and restated to eliminate Item 24 therefrom.

(c) Section 7.3(c) of the Merger Agreement is hereby amended by inserting the following new sentence at the end thereof:

"For the avoidance of doubt, the parties acknowledge and agree any changes in programming and retransmission fees in connection with the renewal of any network affiliation agreements that otherwise expire on or prior to December 31, 2014, to the extent such changes are consistent with the most recent projections for Mercury provided to Lares on August 17, 2014, which changes the parties acknowledge are industry changes, shall not be taken into account in determining whether the condition set forth in Section 7.3(a) or in this Section 7.3(c) has been satisfied."

Section 2.6 Termination Right. Section 8.1 of the Merger Agreement is hereby amended by deleting clause (i) in its entirety.

Section 2.7 Definitions. Section 9.3 of the Merger Agreement is hereby amended by deleting the defined term "Net Lost Annual BCF" in its entirety.

Section 3. Supplement to the Joint Proxy Statement/Prospectus. As promptly as practicable after the date of this Amendment (but in no event later than September 15, 2014), Mercury and Lares shall jointly prepare, file with the SEC, and mail to their respective shareholders a supplement to the Joint Proxy Statement/Prospectus containing a notice of the date, time and place at which the Mercury Shareholder Meeting and the LIN Shareholder Meeting will be reconvened, disclosing the matters that are the subject of this Amendment, together with any other related disclosures (new or amended) that are necessary or appropriate to reflect such matters and are otherwise required by applicable Law (including Section 262 of the DGCL). Each of Mercury and Lares shall otherwise comply with (i) the provisions set forth in Section 6.1 of the Merger Agreement with respect to the Joint Proxy Statement/Prospectus and (ii) any other related disclosures (new or amended) that are necessary or appropriate to reflect such matters and are otherwise required by applicable Law.

Section 4. Representations and Warranties.

Section 4.1 Additional Representations of Mercury.

(a) Mercury has the requisite corporate power and authority to execute and deliver this Amendment and to consummate the transactions contemplated hereby. The execution and delivery of this Amendment have been duly and validly authorized by the Mercury Board. This Amendment has been duly and validly executed and delivered by Mercury and (assuming due authorization, execution and delivery by Lares) constitutes the valid and binding obligation of Mercury, enforceable against Mercury in accordance with its terms (except as may be limited by bankruptcy, insolvency, moratorium, reorganization or similar Laws affecting the rights of creditors generally and the availability of equitable remedies).

(b) Mercury hereby represents and warrants to Lares that the Mercury Board has received the opinion of RBC, to the effect that, as of the date of the Amendment and subject to the assumptions and limitations set forth in such opinion, the Mercury Exchange Ratio in the First Merger pursuant to the Agreement (as amended by this Amendment) is fair, from a financial point of view, to holders of Mercury Common Stock. Mercury will, following the execution of this Amendment, make available to Lares, solely for informational purposes, a signed copy of such opinion.

Section 4.2 Additional Representations of Lares.

(a) Lares has the requisite limited liability company power and authority to execute and deliver this Amendment and to consummate the transactions contemplated hereby. The execution and delivery of this Amendment have been duly and validly authorized by the Lares Board. This Amendment has been duly and validly executed and delivered by Lares and (assuming due authorization, execution and delivery by Mercury) constitutes the valid and binding obligation of Lares, enforceable against Lares in accordance with its terms (except as may be limited by bankruptcy, insolvency, moratorium, reorganization or similar Laws affecting the rights of creditors generally and the availability of equitable remedies).

(b) Lares hereby represents and warrants to Mercury that the Lares Board has received the opinion of JPM, to the effect that, as of the date of the Amendment and subject to the assumptions, qualifications and limitations set forth in such opinion, the Merger Consideration to be received by the holders of Lares Common Shares (other than Lares Cancelled Shares and Lares Dissenting Shares) in the Second Merger pursuant to the Agreement (as amended by this Amendment) is fair, from a financial point of view, to such holders. Lares will, following the execution of the Amendment, make available to Mercury, solely for informational purposes, a signed copy of such opinion.

Section 5. Miscellaneous.

Section 5.1 Entire Agreement: Full Force and Effect. Except to the extent specifically amended herein or supplemented hereby, the Merger Agreement remains unchanged and in full force and effect, and this Amendment will be governed by and subject to the terms of the Merger Agreement, as amended by this Amendment. The Merger Agreement (including the documents and the instruments referred to therein), as amended by this Amendment, constitutes the entire agreement among the parties hereto, and (except with respect to the Confidentiality Agreement) supersedes all prior agreements and understandings, both written and oral, among the parties, with respect to the subject matter of the Merger Agreement. From and after the date of this Amendment, each reference in the Merger Agreement to “this Agreement”, “hereof”, “hereunder”, “herein” or words of like import, and all references to the Merger Agreement in any and all agreements, instruments, documents, notes, certificates and other writings of every kind of nature (other than this Amendment or as otherwise expressly provided) will be deemed to mean the Merger Agreement, as amended by this Amendment, whether or not this Amendment is expressly referenced.

Section 5.2 Governing Law. This Amendment and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Amendment or the negotiation, execution or performance of this Amendment (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Amendment or as an inducement to enter into this Agreement) shall be governed and construed in accordance with the internal Laws of the Commonwealth of Virginia applicable to contracts made and wholly performed within such Commonwealth, without regard to any applicable conflicts of law principles that would result in the application of the Laws of any other jurisdiction, except to the extent that mandatory provisions of the DLLCA or, by operation of the Lares LLC Agreement, mandatory provisions of the DGCL, govern.

Section 5.3 Counterparts. This Amendment may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that each party need not sign the same counterpart.

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IN WITNESS WHEREOF, Mercury and Lares have caused this Amendment to be executed by their respective officers thereunto duly authorized 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

MERCURY NEW HOLDCO, INC.

By: /s/ James F. Woodward
Name: James F. Woodward
Title: Treasurer

MERCURY MERGER SUB 1, INC.

By: /s/ James F. Woodward
Name: James F. Woodward
Title: Treasurer

MERCURY MERGER SUB 2, LLC

By: /s/ James F. Woodward
Name: James F. Woodward
Title: Treasurer

LIN MEDIA LLC

By: /s/ Vincent L. Sadusky
Name: Vincent Sadusky
Title: President and Chief Executive Officer

Signature Page to Amendment No. 1 to Merger Agreement