

Edgar Filing: MEDIA GENERAL INC - Form SC 13D

MEDIA GENERAL INC  
Form SC 13D  
December 17, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
-----

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. )

Media General, Inc.

-----  
(Name of Issuer)

Class A Common Stock, par value \$5 per share

-----  
(Title of Class of Securities)

584404107

-----  
(CUSIP Number)

William R. Lucas, Jr.  
One Riverchase Parkway South  
Birmingham, Alabama 35244

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 10, 2007

-----  
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

-----  
(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the

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Notes).

CUSIP No. 584404107  
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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Harbinger Capital Partners Master Fund I, Ltd.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  

(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
WC
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2 (d) OR 2 (e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
1,450,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
1,450,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
1,450,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
6.6%
  14. TYPE OF REPORTING PERSON\*  
  
CO

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CUSIP No. 584404107  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Harbinger Capital Partners Offshore Manager, L.L.C.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
AF
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
1,450,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
1,450,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
1,450,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
6.6%
  14. TYPE OF REPORTING PERSON\*  
  
CO

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CUSIP No. 584404107  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
HMC Investors, L.L.C.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  

(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
AF
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
1,450,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
1,450,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
1,450,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
6.6%
  14. TYPE OF REPORTING PERSON\*  
  
CO

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CUSIP No. 420877201  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Harbert Management Corporation
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  

(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
AF
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Alabama
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
2,175,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
2,175,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,175,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
9.9%
  14. TYPE OF REPORTING PERSON\*  
  
CO

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CUSIP No. 584404107  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Philip Falcone
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
AF
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
2,175,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
2,175,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,175,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
9.9%
  14. TYPE OF REPORTING PERSON\*  
  
IN

CUSIP No. 584404107

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-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Raymond J. Harbert
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)
  3. SEC USE ONLY
  4. SOURCE OF FUNDS\*  
  
AF
  5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2 (d) OR 2 (e)
  6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
  8. SHARED VOTING POWER  
  
2,175,000
  9. SOLE DISPOSITIVE POWER  
  
0
  10. SHARED DISPOSITIVE POWER  
  
2,175,000
  11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,175,000
  12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
  13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
9.9%
  14. TYPE OF REPORTING PERSON\*  
  
IN

CUSIP No. 584404107  
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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Michael D. Luce
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)
3. SEC USE ONLY
4. SOURCE OF FUNDS\*  
  
AF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER  
  
0
8. SHARED VOTING POWER  
  
2,175,000
9. SOLE DISPOSITIVE POWER  
  
0
10. SHARED DISPOSITIVE POWER  
  
2,175,000
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,175,000
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
9.9%
14. TYPE OF REPORTING PERSON\*  
  
IN

CUSIP No. 584404107  
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### Item 1. Security and Issuer.

Media General, Inc. (the "Issuer"), Class A Common Stock, par value \$5 per share (the "Shares")

The address of the issuer is 333 E. Franklin St., Richmond, VA 23219.

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### Item 2. Identity and Background.

(a-c,f) This Schedule 13D is being filed by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), 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"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a shareholder of HMC and the portfolio manager of the Master Fund and the Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. HMC wholly owns the Special Situations Fund's general partner (each of the Master Fund, Harbinger Management, HMC Investors, HMC, Philip Falcone, Raymond J. Harbert and Michael D. Luce may be referred to herein as a "Reporting Person" and collectively may be referred to as "Reporting Persons").

The Master Fund is a Cayman Islands corporation with its principal business address at c/o International Fund Services (Ireland) Limited, Third Floor, Bishop's Square, Redmond's Hill, Dublin 2, Ireland. Each of Harbinger Management and HMC Investors is a Delaware limited liability company. HMC is an Alabama corporation. Each of Philip Falcone, Raymond J. Harbert and Michael D. Luce is a United States citizen. The principal business address for Philip Falcone is 555 Madison Avenue, 16th Floor, New York, New York 10022. The principal business address for each of Harbinger Management, HMC Investors, HMC, Raymond J. Harbert and Michael D. Luce is One Riverchase Parkway South, Birmingham, Alabama 35244. The Special Situations Fund is a Delaware limited partnership.

(d) None of Philip Falcone, Raymond J. Harbert or Michael D. Luce has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

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### Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof the Master Fund may be deemed to beneficially own 1,450,000 Shares.

As of the date hereof Harbinger Management may be deemed to beneficially own 1,450,000 Shares.

As of the date hereof HMC Investors may be deemed to beneficially own 1,450,000 Shares.

As of the date hereof HMC may be deemed to beneficially own 2,175,000 Shares.

As of the date hereof Philip Falcone may be deemed to beneficially own 2,175,000

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Shares.

As of the date hereof Raymond J. Harbert may be deemed to beneficially own 2,175,000 Shares.

As of the date hereof Michael D. Luce may be deemed to beneficially own 2,175,000 Shares.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

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Item 4. Purpose of Transaction.

The Reporting Persons originally acquired their shares for investment purposes. In the course of evaluating their investment in the Issuer, the Reporting Persons determined it prudent to file this 13D to reserve the right to be in contact with members of the Issuer's management, the members of the Issuer's Board of Directors (the "Board"), other significant shareholders and others regarding alternatives that the Issuer could employ to maximize shareholder value, and to nominate candidates for election to the Board. The Reporting Persons also reserve the right to effect transactions that would change the number of Shares they may be deemed to beneficially own. Further, the Reporting Persons reserve the right to act in concert with any other shareholders of the Issuer, or other persons, for a common purpose should they determine to do so, and/or to recommend courses of action to the Issuer's management, the Issuer's Board and the shareholders of the Issuer.

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Item 5. Interest in Securities of the Issuer.

(a, b) As of the date hereof, the Master Fund may be deemed to be the beneficial owner of 1,450,000 Shares, constituting 6.6% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

The Master Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,450,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,450,000 Shares.

(a, b) As of the date hereof, Harbinger Management may be deemed to be the beneficial owner of 1,450,000 Shares, constituting 6.6% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

Harbinger Management has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,450,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,450,000 Shares.

Harbinger Management specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, HMC Investors may be deemed to be the beneficial owner of 1,450,000 Shares, constituting 6.6% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

HMC Investors has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,450,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,450,000 Shares.

HMC Investors specifically disclaims beneficial ownership in the Shares reported

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herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, HMC may be deemed to be the beneficial owner of 2,175,000 Shares, constituting 9.9% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

HMC has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,175,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,175,000 Shares.

HMC specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 2,175,000 Shares, constituting 9.9% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,175,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,175,000 Shares.

Mr. Falcone specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

(a, b) As of the date hereof, Raymond J. Harbert may be deemed to be the beneficial owner of 2,175,000 Shares, constituting 9.9% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

Mr. Harbert has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,175,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,175,000 Shares.

Mr. Harbert specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

(a, b) As of the date hereof, Michael D. Luce may be deemed to be the beneficial owner of 2,175,000 Shares, constituting 9.9% of the Shares of the Issuer, based upon 22,052,850 Shares outstanding as of the date of this filing.

Mr. Luce has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 2,175,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 2,175,000 Shares.

Mr. Luce specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

(c) The trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons in the past sixty days are set forth in Exhibit B.

-----  
Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

On July 5, July 6, July 9, July 10, July 11, July 12, July 13, July 16, July 17, July 18, July 19, July 20, July 23, and August 1, 2007, the Master Fund entered into equity swap agreements with Deutsche Bank AG ("Deutsche") under which Deutsche agreed to pay the Master Fund an amount equal to any increase, and the

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Master Fund agreed to pay Deutsche an amount equal to any decrease, in the official market price of an aggregate of 1,255,647 shares above or below an initial reference prices of between US\$28.0230 and US\$34.4912 per share on June 30, 2008. The equity swap agreement contemplates monthly interim payments of appreciation or depreciation of the shares, as the case may be, and a finance fee between the parties during the term it is outstanding. Deutsche will pay to the Master Fund an amount equal to any dividends paid on the shares during the term of the equity swap agreement. All balances will be cash settled, and neither party acquires any voting or similar rights, or dispositive power over the shares. Subject to certain conditions, the equity swap agreement may be terminated by either party in whole or in part upon three scheduled trading days' prior notice.

On July 24, July 25, July 27, July 30, and July 31, 2007, the Master Fund entered into equity swap agreements with Monecor (London) Limited ("TradIndex") 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 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.

-----  
Item 7. Material to be Filed as Exhibits.

Exhibit A: Agreement between the Reporting Persons to file jointly  
Exhibit B: Schedule of Transactions in the Shares of the Issuer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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.  
-----

Harbinger Capital Partners Offshore Manager, L.L.C.  
By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

HMC Investors, L.L.C.

By: /s/ William R. Lucas, Jr.  
-----

Harbert Management Corporation

By: /s/ William R. Lucas, Jr.  
-----

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/s/ Philip Falcone  
-----

Philip Falcone

/s/ Raymond J. Harbert  
-----

Raymond J. Harbert

/s/ Michael D. Luce  
-----

Michael D. Luce

December 17, 2007

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D dated December 17, 2007 relating to the Class A Common Stock, par value \$5 per share of Media General, Inc. shall be filed on behalf of the undersigned.

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.  
-----

Harbinger Capital Partners Offshore Manager, L.L.C.

By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.  
-----

HMC Investors, L.L.C.

By: /s/ William R. Lucas, Jr.  
-----

Harbert Management Corporation

By: /s/ William R. Lucas, Jr.  
-----

/s/ Philip Falcone  
-----

Philip Falcone

/s/ Raymond J. Harbert

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-----  
Raymond J. Harbert

/s/ Michael D. Luce  
-----

Michael D. Luce

December 17, 2007

Exhibit B

TRANSACTIONS BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

Transactions in Common Stock

No transactions in the Common Stock of  
the Issuer in the past 60 days

TRANSACTIONS BY HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

Transactions in Common Stock

No transactions in the Common Stock of  
the Issuer in the past 60 days

SK 03773 0003 837534