

MEDIA GENERAL INC
Form SC 13G
February 14, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Media General, Inc.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

584404107

(CUSIP Number)

December 31, 2013

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: MEDIA GENERAL INC - Form SC 13G

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 584404107

13G

Page 2 of 14

1 NAME OF REPORTING PERSONS

NexPoint Credit Strategies Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES

4,938,971**

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

4,938,971**

8 SHARED DISPOSITIVE POWER

WITH

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,938,971**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.6%**

12 TYPE OF REPORTING PERSON*

IV, 00

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

NexPoint Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 4,938,971**

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8 SHARED DISPOSITIVE POWER

WITH

4,938,971**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,938,971**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.6%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

CUSIP No. 584404107

13G

Page 4 of 14

1 NAME OF REPORTING PERSONS

NexPoint Advisors GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 4,938,971**

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8 SHARED DISPOSITIVE POWER

WITH

4,938,971**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,938,971**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.6%**

12 TYPE OF REPORTING PERSON*

HC, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

Highland Floating Rate Opportunities Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 3,776,559**

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 3,776,559**

8 SHARED DISPOSITIVE POWER

WITH

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,776,559**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3%**

12 TYPE OF REPORTING PERSON*

IV, 00

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

CUSIP No. 584404107

13G

Page 6 of 14

1 NAME OF REPORTING PERSONS

Highland Capital Management Fund Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 3,776,559**

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8 SHARED DISPOSITIVE POWER

WITH

3,776,559**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,776,559**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

CUSIP No. 584404107

13G

Page 7 of 14

1 NAME OF REPORTING PERSONS

Strand Advisors XVI, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 (a) " (b) "
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 3,776,559**
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 3,776,559**
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON10 3,776,559**
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3%**

12 TYPE OF REPORTING PERSON*

HC, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

1 NAME OF REPORTING PERSONS

James D. Dondero

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 8,715,530**

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8 SHARED DISPOSITIVE POWER

WITH

8,715,530**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,715,530**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%**

12 TYPE OF REPORTING PERSON*

HC, IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4.

SCHEDULE 13G

This Schedule 13G (this Schedule 13G) is being filed on behalf of NexPoint Credit Strategies Fund, a Delaware statutory trust (the Credit Fund), NexPoint Advisors, L.P., a Delaware limited partnership (NexPoint), NexPoint Advisors GP, LLC, a Delaware limited liability company (NexPoint GP), Highland Floating Rate Opportunities Fund, a series of Highland Funds I, a Delaware statutory trust (the Floating Rate Fund and together with the Credit Fund, the Funds), Highland Capital Management Fund Advisors, L.P., a Delaware limited partnership (Highland Fund Advisors), Strand XVI, Inc., a Delaware corporation (Strand XVI), and James D. Dondero (collectively, the Reporting Persons).

Brad Ross is the President of Strand XVI and James D. Dondero is the President of NexPoint GP. NexPoint GP is the general partner of NexPoint. NexPoint serves as the investment advisor to the Credit Fund. Strand XVI is the general partner of Highland Fund Advisors. Highland Fund Advisors is the investment advisor to the Floating Rate Fund. This Schedule 13G relates to shares of Class A Common Stock (the Common Stock) of Media General, Inc., a Virginia corporation (the Issuer), held by the Funds.

Item 1(a) Name of Issuer.

Media General, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices.

333 E. Franklin St.

Richmond, VA 23219

Item 2(a) Name of Person Filing.

- (1) NexPoint Credit Strategies Fund
- (2) NexPoint Advisors, L.P.
- (3) NexPoint Advisors GP, LLC
- (4) Highland Floating Rate Opportunities Fund
- (5) Highland Capital Management Fund Advisors, L.P.
- (6) Strand XVI, Inc.
- (7) James D. Dondero

Item 2(b) Address of Principal Business Office, or, if none, Residence.

For all Filers:

300 Crescent Court, Suite 700

Dallas, Texas 75201

Item 2(c) Citizenship or Place of Organization.

- (1) NexPoint Credit Strategies Fund is a Delaware statutory trust
- (2) NexPoint Advisors, L.P. is a Delaware limited partnership
- (3) NexPoint Advisors GP, LLC is a Delaware limited liability company
- (4) Highland Floating Rate Opportunities Fund is a series of a Delaware statutory trust
- (5) Highland Capital Management Fund Advisors, L.P. is a Delaware limited partnership
- (6) Strand XVI, Inc. is a Delaware corporation
- (7) James D. Dondero is a United States citizen

Item 2(d) Title of Class of Securities.

Class A Common Stock

Item 2(e) CUSIP Number.

584404107

Item 3 Reporting Person.

If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) The Credit Fund is the beneficial owner of 4,938,971 shares of Common Stock that it holds directly. NexPoint, as the investment advisor to the Credit Fund, and NexPoint GP, as the general partner of NexPoint, may be deemed the beneficial owners of the 4,938,971 shares of Common Stock held by the Credit Fund.

The Floating Rate Fund is the beneficial owner of 3,776,559 shares of Common Stock that it holds directly. Highland Fund Advisors, as the investment advisor to the Floating Rate Fund, and Strand XVI, as the general partner of Highland Fund Advisors, may be deemed the beneficial owners of the 3,776,559 shares of Common Stock held by the Floating Rate Fund.

Mr. Dondero may be deemed the beneficial owner of the 8,715,530 Common Shares held by the Funds.

- (b) The Credit Fund, NexPoint and NexPoint GP may be deemed the beneficial owners of 5.6% of the outstanding shares of Common Stock held by the Credit Fund.

The Floating Rate Fund, Highland Fund Advisors and Strand XVI may be deemed the beneficial owners of 4.3% of the outstanding shares of Common Stock held by the Floating Rate Fund.

Mr. Dondero may be deemed the beneficial owner of 9.9% of the outstanding shares of Common Stock held by the Funds.

The above percentages were determined by dividing the number of shares of Common Stock held by each of the Reporting Persons, respectively, by 87,556,843, which is the number of Common Shares outstanding as reported by the Issuer to the Reporting Persons.

- (c) The Credit Fund has the sole power to vote and dispose of the 4,938,971 shares of Common Stock that it holds directly. NexPoint and NexPoint GP have the shared power to vote and dispose of the 4,938,971 shares of Common Stock held by the Credit Fund.

The Floating Rate Fund has the sole power to vote and dispose of the 3,776,559 shares of Common Stock that it holds directly. Highland Fund Advisors and Strand XVI have the shared power to vote and dispose of the 3,776,559 shares of Common Stock held by the Credit Fund.

Mr. Dondero has the shared power to vote and dispose of the 8,715,530 shares of Common Stock held by the Funds.

Item 5 Ownership of Five Percent or Less of a Class.

Inapplicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 99-1

Joint Filing Agreement, dated February 14, 2014, by and among NexPoint Credit Strategies Fund, NexPoint Advisors, L.P., NexPoint Advisors GP, LLC, Highland Floating Rate Opportunities Fund, Highland Capital Management Fund Advisors, L.P., Strand XVI, Inc., and James D. Dondero.

[Signature Page Follows]

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.

Date: February 14, 2014

NEXPOINT CREDIT STRATEGIES FUND

By: /s/ Ethan Powell
Name: Ethan Powell
Title: President

NEXPOINT ADVISORS, L.P.

By: NexPoint Advisors GP, LLC, its general partner

By: /s/ James D. Dondero
Name: James D. Dondero
Title: President

NEXPOINT ADVISORS GP, LLC

By: /s/ James D. Dondero
Name: James D. Dondero
Title: President

HIGHLAND FUNDS I, on behalf of its series
Highland Floating Rate Opportunity Fund

By: /s/ Ethan Powell
Name: Ethan Powell
Title: Executive VP and Secretary

HIGHLAND CAPITAL MANAGEMENT
FUND ADVISORS, L.P.

By: Strand Advisors XVI, Inc., its general partner

By: /s/ Ethan Powell
Name: Ethan Powell
Title: Secretary

STRAND ADVISORS XVI, INC.

By: /s/ Ethan Powell
Name: Ethan Powell
Title: Secretary

/s/ James D. Dondero
James D. Dondero