

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

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

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Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
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Media General, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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FOURTH-QUARTER 2007 CONFERENCE CALL SCRIPT

LOU ANNE

Thank you and good afternoon everyone. Welcome to Media General's Fourth-Quarter Conference Call and Webcast.

Before today's market open, Media General announced earnings for the fourth quarter of 2007 and revenues for the month of December. Both press releases have been posted on our Web site. The comments from today's conference call will also be posted on our Web site immediately following this call.

Today's presentation contains forward-looking statements, which are subject to various risks and uncertainties. They should be understood in the context of the company's publicly available reports filed with the SEC. Media General's future performance could differ materially from its current expectations.

And now I will turn the call over to Marshall Morton, president and chief executive officer of Media General.

MARSHALL

Thank you, Lou Anne, and good afternoon everyone. Our comments today will cover our financial results for 2007 and our perspective on 2008. I'll address the challenges faced by our company and industry, and what we at Media General have done, and are doing, to meet those challenges. I will also comment on recent disclosures by a hedge fund, called Harbinger, which has acquired a significant minority position in our Class A stock.

Starting with the year 2007, as you all know — for our company and for the entire industry— it was one of the most difficult in recent memory, perhaps in history.

Our industry faces a number of challenges—from the Internet, from structural changes in other industries that have historically been major purchasers of newspaper and television advertising, from a cyclical economy, and, for some companies, including Media General, from the currently depressed Florida economy.

In the face of all these challenges, we have moved aggressively to strengthen the company. We have done so with a great sense of urgency and in a variety of ways. For example:

- We launched a determined effort in early 2005 to increase advertising revenues and total audience by aggressively creating new print and online products that target diverse and untapped audiences. These include products and services targeted to

specific demographic, geographic and topical communities of interest. Examples include hyperlocal newspapers with companion web sites, magazines for women and Spanish-speaking people, and publications focused on such topics as health and fitness. In 2007, the Publishing Division generated \$40 million from new product initiatives and the Broadcast Division generated \$22 million from similar efforts.

- We are rigorously focused on controlling expenses and reducing them wherever possible. This has been accomplished by consolidating and centralizing many back office and technical functions, by outsourcing customer service and circulation functions, and by carefully managing all controllable expenses. In the fourth quarter, Publishing Division expenses were down more than 5% from the prior year, excluding the effect of an extra week in 2006. Broadcast Division expenses for the period increased only 1.4%, not including higher depreciation expense related to our significant digital investment and also excluding the extra week in 2006.
- We have more closely balanced our publishing and broadcasting portfolios, including our purchase in mid-2006 of four NBC stations that will make us less dependent on the traditional newspaper business.
- We have successfully implemented, in six markets, a multimedia strategy to maximize our operating efficiencies and leverage the strengths of our newspapers, broadcasting and online assets. In Tampa, where we pioneered this approach, our media platforms have an unduplicated reach of more than 75% of the total market.

- We are aggressively investing in and growing our Interactive Media business. We offer a wide array of online products and services, including our very successful advergames, and we are expanding our alliances with online partners such as Yahoo!.

Media General, by taking these and many similar steps, is well-positioned to transition successfully from being “just” a newspaper company, or “just” a broadcast company, or “just” a company that has both newspaper and broadcast assets, to being a company that advertisers turn to, and depend on, for our ability to aggregate and deliver the target audiences they need to reach in the markets we serve—a company that enables advertisers to reach exactly the target customers they want, exactly when and exactly how they want and need to, in a highly cost-effective way.

It’s also worth pointing out that Media General has been in business now for nearly 160 years. We’ve been through many market cycles, experienced many market and technological disruptions, and dealt successfully with many challenges. Importantly, we are deeply embedded in the DNA of our region, which, despite the current housing-related recession in Tampa, remains one of the nation’s fastest-growing and economically robust.

Our industry is in transition. It is going to take time for us—and no doubt for our industry peers—to complete the transformation process we are currently pursuing. It’s frustrating for us—and we recognize

