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**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) **May 12, 2006**

**MEDIA GENERAL, INC.**

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*(Exact name of registrant as specified in its charter)*

**Commonwealth of Virginia**

**1-6383**

**54-0850433**

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*(State or other jurisdiction  
of incorporation)*

*(Commission  
File Number)*

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

**333 E. Franklin St., Richmond, VA**

**23219**

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*(Address of principal executive offices)*

*(Zip Code)*

**Registrant's telephone number, including area code (804) 649-6000**

**N/A**

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*(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))
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**Item 8.01 Other Events.**

On May 12, 2006, the Company issued a release announcing its intention to divest certain broadcast stations in a tax-deferred exchange. A copy of this release is furnished as Exhibit 99.

**Item 9.01 Financial Statements and Exhibits.**

d) Exhibits

99 Press Release issued by MEDIA GENERAL, INC., May 12, 2006.

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**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.

Date **May 12, 2006**

**MEDIA GENERAL, INC.**  
(Registrant)

/s/ John A. Schauss

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John A. Schauss  
Vice President - Finance and Chief Financial  
Officer

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**FOR IMMEDIATE RELEASE**  
**Friday, May 12, 2006**

### **Media General Plans to Divest Stations in a Tax-Deferred Exchange**

**Richmond, Va.** – Media General, Inc. (NYSE: MEG) today announced that it has filed pro forma transfer applications with the Federal Communications Commission to facilitate a tax-deferred, like-kind exchange of four television stations it plans to divest in conjunction with the acquisition of four NBC Universal stations. Media General will continue to control and operate the stations and will retain all of their operating revenues and profits until the stations are sold to one or more buyers.

The stations to be divested, as announced April 6, 2006, are WIAT in Birmingham, Ala., KWCH in Wichita, Kan., including its three satellite stations; WDEF in Chattanooga, Tenn., and KIMT in Mason City, Iowa. Media General plans to complete the divestitures by the end of 2006. Under established rules promulgated by the Internal Revenue Service, and as a preliminary step in this planned tax-deferred exchange, Media General will transfer title to these stations to an unaffiliated exchange accommodation titleholder prior to their ultimate sale.

### **Forward Looking Statements**

This news release contains forward-looking statements that are subject to various risks and uncertainties and should be understood in the context of the company's publicly available reports filed with the Securities and Exchange Commission. Media General's future performance could differ materially from its current expectations.

### **About Media General**

Media General is a multimedia company operating leading newspapers, television stations and online enterprises primarily in the Southeastern United States. The company's publishing assets include three metropolitan newspapers, The Tampa Tribune, Richmond Times-Dispatch, and Winston-Salem Journal; 22 daily community newspapers in Virginia, North Carolina, Florida, Alabama and South Carolina; and more than 100 weekly newspapers and other publications. The company's broadcasting assets currently include 26 network-affiliated television stations that reach more than 30 percent of the television households in the Southeast and nearly 8 percent of those in the United States. The company's interactive media assets include more than 75 online enterprises that are associated with its newspapers and television stations. Media General also owns a 33 percent interest in SP Newsprint Company, a manufacturer of recycled newsprint.

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