

LIBERTY CORP  
Form DEFA14A  
October 13, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

**(RULE 14a-101)**

**SCHEDULE 14A INFORMATION**

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

Filed by the Registrant  x

Filed by a Party other than the Registrant  o

Check the appropriate box:

- o Preliminary Proxy Statement.
- o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).
- o Definitive Proxy Statement.
- o Definitive Additional Materials
- x Soliciting Material Pursuant to §240.14a-12.

**THE LIBERTY CORPORATION**

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(Name of Registrant as Specified In its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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- No fee required.
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  - (3) Filing Party:
  - (4) Date Filed:

**For further information:** Howard Schrott, 864-241-5400

**LIBERTY AND RAYCOM VOLUNTARILY PROVIDE DEPARTMENT OF JUSTICE  
ADDITIONAL TIME FOR MERGER REVIEW**

**Greenville, SC** (October 13, 2005) □ The Liberty Corporation (NYSE: LC) announced today that Raycom Media, Inc. has, with Liberty's consent, voluntarily withdrawn and refiled its pre-merger notification and report form under the Hart-Scott-Rodino Antitrust Improvements Act (HSR Act) relating to the proposed merger between Liberty and Raycom.

Following informal discussions with the staff of the Antitrust Division of the United States Department of Justice, the withdrawal and refiling was made as a procedural step to provide the Department of Justice with additional time to complete its review of the proposed merger. Liberty anticipates that the waiting period under the HSR Act will now expire on or about November 11, 2005, unless a request is made for additional information or the review period is further extended. Liberty continues to anticipate that the merger will be completed before the end of the first quarter of 2006, subject to the approval of its shareholders, the Department of Justice and the Federal Communications Commission and other closing conditions.

***About Liberty***

A major group broadcaster, Liberty owns fifteen network-affiliated television stations, including eight NBC affiliates (WAVE-TV, Louisville, KY; WIS-TV, Columbia, SC; WLBT-TV, Jackson, MS; WFIE-TV, Evansville, IN; WSFA-TV, Montgomery, AL; KCBD-TV, Lubbock, TX; WALB-TV, Albany, GA and KPLC-TV, Lake Charles, LA); five ABC affiliates (KLTN-TV, Tyler, TX; KTRE-TV, the satellite affiliate of KLTN in Lufkin, TX; WLOX-TV, Biloxi, MS; WWAY-TV, Wilmington, NC and KAIT-TV, Jonesboro, AR); and two CBS affiliates (WTOL-TV, Toledo, OH and KGBT-TV, Harlingen, TX).

For further information about Liberty, visit the corporate website, <http://www.libertycorp.com>.

***Forward-Looking Statement***

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. Certain information contained herein or in any other written or oral statements made by, or on behalf of Liberty, is or may be viewed as forward-looking. The words "expect," "believe," "anticipate" or similar expressions identify forward-looking statements. Although Liberty has used appropriate care in developing any such forward-looking information, forward-looking information involves risks and uncertainties that could significantly impact actual results. These risks and uncertainties include, but are not limited to, the following: the failure to obtain Liberty shareholder approval of the merger or the failure to obtain regulatory approvals or satisfy the other conditions to the merger; the termination of the merger agreement prior to the closing; the merger may not close in the expected timeframe; changes in national and local markets for television advertising; changes in general economic conditions, including the performance of financial markets and interest rates; competitive, regulatory, or tax changes that affect the cost of or demand for Liberty's products; and adverse litigation results. Liberty undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments, or otherwise.

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***Additional Information and Where to Find It***

In connection with the proposed merger, Liberty filed a preliminary proxy statement with the U.S. Securities and Exchange Commission (SEC) on October 3, 2005. Prior to the meeting of Liberty's shareholders to be held for purposes of considering the merger, Liberty will file a definitive proxy statement with the SEC and will distribute such proxy statement to its shareholders. INVESTORS ARE ADVISED TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. Investors may obtain a free copy of the proxy statement (when available) and other documents filed by Liberty with the SEC at the SEC's web site at <http://www.sec.gov>. Free copies of the proxy statement, once available, and Liberty's other filings with the SEC may also be obtained from Liberty. Free copies of Liberty's filings may be obtained by directing a request to The Liberty Corporation, 135 South Main Street, Greenville, South Carolina 29601.

***Participants in the Solicitation***

Liberty, Raycom and their respective directors, executive officers and other members of their management and employees may be deemed to be soliciting proxies from Liberty's shareholders in favor of the merger. Information concerning persons who may be considered participants in the solicitation of Liberty's shareholders under the rules of the SEC is set forth in the proxy statement filed by Liberty with the SEC on March 28, 2005. Additional information will be contained in the proxy statement relating to the merger.

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