

LIN Media LLC
Form 4
December 23, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MUSE JOHN R

(Last) (First) (Middle)

C/O HICKS, MUSE, TATE & FURST INCORP., 2100 MCKINNEY AVENUE, SUITE 1600

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIN Media LLC [NYSE: LIN]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (A) or (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common Shares	12/19/2014		U ⁽¹⁾		54,470	D	0	D
Class A Common Shares	12/19/2014		U ⁽¹⁾		179	D	2,991,644	I ⁽²⁾ ⁽³⁾ ⁽⁴⁾ See Footnotes ⁽²⁾ ⁽³⁾ ⁽⁴⁾
Class A Common Shares	12/19/2014		U ⁽¹⁾		1,287	D	2,990,357	I ⁽²⁾ ⁽³⁾ ⁽⁵⁾ See Footnotes ⁽²⁾ ⁽³⁾ ⁽⁵⁾

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Class A Common Shares	12/19/2014	U ⁽⁶⁾	2,990,357	D	<u>(6)</u>	0	I ⁽²⁾ ⁽³⁾	See Footnotes <u>(2)</u> <u>(3)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Class A Common Share Option	\$ 4.24	12/19/2014		U ⁽⁷⁾	50,000	09/18/2015 09/18/2022	Class A Common Shares	5	
Class B Common Shares	<u>(8)</u>	12/19/2014		U ⁽¹⁾	49,106	<u>(8)</u> <u>(8)</u>	Class A Common Shares	4	
Class B Common Shares	<u>(8)</u>	12/19/2014		U ⁽¹⁾	1,076	<u>(8)</u> <u>(8)</u>	Class A Common Shares	1	
Class B Common Shares	<u>(8)</u>	12/19/2014		U ⁽¹⁾	7,726	<u>(8)</u> <u>(8)</u>	Class A Common Shares	7	
Class B Common Shares	<u>(8)</u>	12/19/2014		U ⁽⁶⁾	17,818,417	<u>(8)</u> <u>(8)</u>	Class A Common Shares	17,	
Class C Common Shares	<u>(11)</u>	12/19/2014		U ⁽⁶⁾	1	<u>(11)</u> <u>(11)</u>	Class A Common Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MUSE JOHN R
C/O HICKS, MUSE, TATE & FURST INCORP.
2100 MCKINNEY AVENUE, SUITE 1600
DALLAS, TX 75201

See Remarks

Signatures

/s/ John R. Muse 12/23/2014

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share was disposed of pursuant to a merger agreement (the "Merger Agreement") among the issuer, Media General, Inc. and certain of Media General, Inc.'s subsidiaries in exchange for, at the election of the holder thereof, either (a) \$25.97 in cash without interest or (b) 1.4714 shares of the voting common stock ("Media General Voting Common Stock") of Media General, Inc., in each case, upon the terms and subject to the conditions set forth in the merger agreement.
- (2) Mr. Muse is an executive officer of the ultimate general partner of each of Hicks, Muse, Tate & Furst Equity Fund III, L.P., a Delaware limited partnership ("Fund III"), HM3 Coinvestors, L.P., a Texas limited partnership ("HM3 Coinvestors"), Hicks, Muse, Tate & Furst Equity Fund IV, L.P., a Delaware limited partnership ("Fund IV"), Hicks, Muse, Tate & Furst Private Equity Fund IV, L.P., a Delaware limited partnership ("Private Fund IV"), HM4-EQ Coinvestors, L.P., a Texas limited partnership ("HM4-EQ Coinvestors") and Hicks, Muse & Co. Partners, L.P., a Texas limited partnership ("HM&Co.").
- (3) (Continued from footnote 2) In addition, Mr. Muse is a voting member of a two-person committee that exercises voting and dispositive powers over the issuer's securities held by the ultimate general partner of each of Fund III, HM3 Coinvestors, Fund IV, Private Fund IV, HM4-EQ Coinvestors and HM&Co. Accordingly, Mr. Muse may be deemed to beneficially own all of the securities held directly by Fund III, HM3 Coinvestors, Private Fund IV, Fund IV, HM4-EQ Coinvestors and HM&Co. Additionally, Mr. Muse indirectly beneficially owns all of the securities held by Muse Family Enterprises, Ltd., a Texas limited partnership ("MFE"), and JRM Interim Investors, L.P., a Texas limited partnership ("JRM"). However, Mr. Muse disclaims beneficial ownership of the shares held by Fund III, HM3 Coinvestors, Fund IV, Private Fund IV, HM4-EQ Coinvestors, HM&Co., MFE and JRM except to the extent of his pecuniary interest therein.
- (4) Of the 2,991,644 Class A Common Shares, (a) 1,287 are held of record by JRM, (b) 2,311,798 are held of record by Fund III, (c) 30,231 shares are held of record by HM3 Coinvestors, (d) 598,590 shares are held of record by Fund IV, (e) 4,026 shares are held of record by Private Fund IV, (f) 36,422 shares are held of record by HM&Co., and (g) 9,290 shares are held of record by HM4-EQ Coinvestors.
- (5) Of the 2,990,357 Class A Common Shares, (a) 2,311,798 are held of record by Fund III, (b) 30,231 shares are held of record by HM3 Coinvestors, (c) 598,590 shares are held of record by Fund IV, (d) 4,026 shares are held of record by Private Fund IV, (e) 36,422 shares are held of record by HM&Co., and (f) 9,290 shares are held of record by HM4-EQ Coinvestors.
- (6) Each share was disposed of pursuant to the Merger Agreement in exchange for, at the election of the holder thereof, either (a) \$25.97 in cash without interest or (b) 1.4714 shares of Media General Voting Common Stock, in each case, upon the terms and subject to the conditions set forth in the merger agreement.
- (7) The Class A Common Share Option was assumed by Media General, Inc. and became an option to purchase, on the same terms and conditions (including applicable vesting requirements) as applied to the Class A Common Share Option immediately prior to the merger, shares of Media General Voting Common Stock subject to certain adjustments to reflect an exchange ratio of 1.4714.
- (8) At any time upon the election of the holder for no additional consideration, each Class B Common Share is convertible into (i) one fully paid and non-assessable Class A Common Share or (ii) one fully paid and non-assessable Class C Common Share; provided that (a) any necessary approvals of the Federal Communication Commission have been obtained prior to any conversion, and (b) no Class B Common Shares will be converted into Class C Common Shares unless the holders of at least a majority of the Class B Common Shares approve such conversion.
- (9) Of the 17,826,143 Class B Common Shares, (a) 7,726 are held of record by JRM, (b) 13,883,813 are held of record by Fund III, (c) 181,556 shares are held of record by HM3 Coinvestors, (d) 3,594,914 shares are held of record by Fund IV, (e) 24,181 shares are held of record by Private Fund IV, (f) 78,164 shares are held of record by HM&Co., and (g) 55,789 shares are held of record by HM4-EQ Coinvestors.
- (10) Of the 17,818,417 Class B Common Shares, (a) 13,883,813 are held of record by Fund III, (b) 181,556 shares are held of record by HM3 Coinvestors, (c) 3,594,914 shares are held of record by Fund IV, (d) 24,181 shares are held of record by Private Fund IV, (e) 78,164

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shares are held of record by HM&Co., and (f) 55,789 shares are held of record by HM4-EQ Coinvestors.

- (11) Each Class C Common Share converts automatically, for no additional consideration, into a Class A Common Share upon conversion of a majority of the Class B Common Shares.

Remarks:

Former Director and Former 10% Owner

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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