
**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) January 31, 2008

MEDIA GENERAL, INC.

(Exact name of registrant as specified in its charter)

Commonwealth of Virginia
(State or other jurisdiction
of incorporation)

1-6383
(Commission File Number)

54-0850433
(I.R.S. Employer
Identification No.)

333 E. Franklin St., Richmond, VA
(Address of principal executive offices)

23219
(Zip Code)

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

N/A
(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))
-
-

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements for Certain Officers

On January 31, 2008, the Board of Directors of Media General, Inc. adopted amendments, generally effective January 1, 2008, to certain compensation plans and agreements in which the Company's executive officers participate. Most of the amendments were enacted to facilitate compliance with Section 409A of the Internal Revenue Code and/or to clarify certain plan or agreement provisions. A copy of each amended plan or form of agreement is filed as an exhibit hereto. The subject plans and agreements were:

- Supplemental 401(k) Plan
- Supplemental Profit Sharing Plan
- Executive Life Insurance Program (form of agreement)
- Deferred Compensation Plan
- 1985 Deferred Compensation Plan (form of agreement)
- ERISA Excess Benefits Plan
- Executive Supplemental Retirement Plan
- Executive Financial Planning and Income Tax Program

Certain of the plans or agreements listed above had more significant changes than others; these amendments are described further below. Additionally, the Board of Directors adopted the Retirement Transition Planning Program, as also described below.

Supplemental 401(k) Plan

Beginning in 2008, participants can elect the timing of cash distributions (minimum of six months after separation and a maximum of ten years after separation). If a participant does not make an election, a cash distribution will be made six months following the date of separation. These elections must be made prior to December 31, 2008. Previously, the participants could only receive a lump sum payment of Media General, Inc., Class A Common Stock upon retirement.

Beginning in 2008, participants who are at least age 55 are able to invest in a range of equity and bond funds in addition to the Class A Common Stock fund. Previously, the plan's investments were composed entirely of Class A Common Stock.

Executive Life Insurance Program

Executives who begin participation on or after November 19, 2007, must be age 60 with 10 years of service in order to receive continued premium payments through age 65 upon retirement. Provisions for executives who were participants prior to November 19, 2007, remain unchanged.

ERISA Excess Benefits Plan

The ERISA Excess Benefits Plan was frozen to employees hired after December 31, 2006. Participants receive years of service credit through that date or their date of termination, if earlier. Existing participants who have a vested benefit as of December 31, 2006, may elect a retirement benefit commencement date between ages 55 and 65 that would be triggered by retirement. If a participant does not make an election, benefits will commence upon retirement after age 55. Employees who were hired prior to December 31, 2006 and did not have a vested benefit as of December 31, 2006 but subsequently meet the requirements to become a participant, will have a retirement benefit that commences upon retirement after age 55.

Executive Financial Planning and Income Tax Program

Effective January 1, 2008, coverage ceases upon termination for any reason. Executives who retire at age 55 or older may be selected to participate in the newly adopted Retirement Transition Planning Program.

Retirement Transition Planning Program

Retired executives age 55 or older may be selected to participate in this program. Participants are eligible for financial planning and income tax preparation services in the year of retirement as well as the year following retirement, up to a maximum of \$20,000 per year. Coverage will also be continued or provided to the participant's surviving spouse for the same time period if the executive is a participant or is selected for participation at the time of his death. A copy of the program is filed as an exhibit hereto.

Item 9.01 Financial Statements and Exhibits.

d) Exhibits

- 10.01 Media General, Inc., Supplemental 401(k) Plan, amended and restated effective January 1, 2008.
- 10.02 Media General, Inc., Supplemental Profit Sharing Plan, effective as of January 1, 2007 (originally adopted November 19, 2007).
- 10.03 Form of an executive life insurance agreement between the Company and certain executive officers.
- 10.04 Media General, Inc., Deferred Compensation Plan, amended and restated as of January 1, 2008.
- 10.05 Amendment to form of Deferred Compensation Agreement dated as of December 1, 1984.
- 10.06 Media General, Inc., ERISA Excess Benefits Plan, amended and restated effective January 1, 2008.
- 10.07 Media General, Inc., Executive Supplemental Retirement Plan, amended and restated effective January 1, 2008.
- 10.08 Media General, Inc., Executive Financial Planning and Income Tax Program, amended and restated as of January 1, 2008.
- 10.09 Media General, Inc., Retirement Transition Planning Program, effective January 1, 2008.

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.

MEDIA GENERAL, INC.
(Registrant)

Date **February 6, 2008**

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

MEDIA GENERAL, INC.
SUPPLEMENTAL 401(k) PLAN
Amended and Restated as of January 1, 2008

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I INTRODUCTION	1
ARTICLE II DEFINITIONS	2
2.01 Administrator	2
2.02 Affiliated Company	2
2.03 Beneficiary	2
2.04 Board of Directors	2
2.05 Code	2
2.06 Company	2
2.07 Compensation	3
2.08 Effective Date	3
2.09 Eligible Employee	3
2.10 Employee	3
2.11 Employer	3
2.12 401(k) Plan	3
2.13 Investment Funds	4
2.14 Matching Contribution	4
2.15 Matching Contribution Account	4
2.16 Normal Retirement Date	4
2.17 Participant	4
2.18 Participating Employer	4
2.19 Plan	4
2.20 Plan Compensation	4
2.21 Plan Year	5
2.22 Separation from Service	5
2.23 Stock	5
2.24 Stock Fund	5
2.25 Supplemental Contribution	5
2.26 Supplemental Contribution Account	5
2.27 Trust	5
2.28 Trust Fund	6
2.29 Trustee	6
2.30 Valuation Date	6
ARTICLE III ADMINISTRATION	7
3.01 Administrator	7
3.02 Powers of Administrator	7
3.03 Examination of Records	8
3.04 Nondiscriminatory Exercise of Authority	8
3.05 Reliance on Tables, etc.	8
3.06 Indemnification of Administrator and Trustee	8

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

3.07	Costs of Administration	8
3.07	Fiduciary Discretion	8
ARTICLE IV	PARTICIPATION	10
4.01	Participation	10
4.02	Compensation Reduction Election	10
4.03	Notice to Participants	10
ARTICLE V	DEFERRALS AND MATCHING CONTRIBUTIONS	11
5.01	Supplemental Contributions	11
5.02	Compensation Reduction Election Form	11
5.03	Matching Contributions	11
ARTICLE VI	TRUST FUNDS	13
6.01	Unfunded Plan	13
6.02	Appointment of Trustee	13
6.03	Investment Funds Within the Trust Fund	13
6.04	Acquisition of Stock	13
6.05	Investment of Contributions and Earnings	14
6.06	Protection of Trustee and Limitation of Liability	14
ARTICLE VII	PARTICIPANT ACCOUNTS	15
ARTICLE VIII	DISTRIBUTION OF BENEFITS	16
8.01	Payment of Accounts	16
8.02	Payments to Beneficiary	17
8.03	Beneficiary Designation	17
8.04	Benefits Non-Assignable	17
8.05	Claims Procedure	17
8.06	Anti-Acceleration	17
8.07	Special Election	18
ARTICLE IX	AMENDMENT AND TERMINATION	19
9.01	Amendment	19
9.02	Liability Upon Termination of the Plan	19
ARTICLE X	MISCELLANEOUS	20
10.01	Governing Law	20
10.02	Notices and Elections	20
10.03	Binding Effect	20
10.04	Severability	20
10.05	Gender and Number	20
10.06	Titles and Captions	20
10.07	Omnibus Provisions	20

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE I

INTRODUCTION

The purpose of the Media General, Inc. Supplemental 401(k) Plan (the "Plan") is to provide supplemental retirement savings to the Eligible Employees under the Plan, through a program of compensation reduction deferrals (that are matched, in part, by employer contributions, in accordance with the terms of the Plan). This Plan is specifically designed to allow a select group of key executives, whose pay exceeds the compensation limit of section 401(a)(17) of the Internal Revenue Code of 1986 (the "Code") and whose elective deferral contributions to the MG Advantage 401(k) Plan are thereby limited under the provisions of the Code, to defer compensation under this Plan by means of compensation reductions (and otherwise receive the benefit of partial employer matching provided under the Plan).

The Plan is intended to be a plan that is unfunded and maintained by the Company for the purpose of providing deferred compensation for a select group of management or highly compensated employees as described in the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective January 1, 2008, the Plan is amended to conform the written terms of the Plan to the requirements of Code section 409A. The Plan has been operated in good faith compliance with the requirements of Code section 409A for periods starting January 1, 2005, and through December 31, 2008. Effective January 1, 2008, the Plan is intended to comply with final regulations under Code section 409A. All questions concerning the Plan should be interpreted in light of the Company's intention to conform to the applicable requirements of ERISA and Code section 409A.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE II

DEFINITIONS

Wherever used herein, the following terms have the following meanings (unless a different meaning is clearly required by the context):

2.01 Administrator

Administrator means the Company or other person, entity or committee appointed to administer the Plan, in accordance with Article III.

2.02 Affiliated Company

Affiliated Company means (a) any corporation (other than the Company) that is a member of a controlled group of corporations (as defined in Code section 414(b)) with the Company, (b) any trade or business (other than the Company), whether or not incorporated, that is under common control (as defined in Code section 414(c)) with the Company, and (c) any trade or business (other than the Company) that is a member of an affiliated service group (as defined in Code section 414(m)) of which the Company is also a member, provided that, the term "Affiliated Company" shall not include any corporation or unincorporated trade or business prior to the date on which such corporation, trade or business satisfies the affiliation or control tests of (a), (b) or (c) above.

2.03 Beneficiary

Beneficiary means the person or persons entitled under Article VIII to receive benefits under the Plan upon the death of the Participant.

2.04 Board of Directors

Board of Directors means the Board of Directors of the Company.

2.05 Code

Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to any section or subsection of the Code includes references to any comparable or succeeding provisions of any legislation that amends, supplements, or replaces such section or subsection.

2.06 Company

Company means Media General, Inc., a Virginia corporation, and any successor to all or a major portion of its assets or business that assumes the obligations of the Company.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

2.07 Compensation

Compensation means compensation as defined under the 401(k) Plan, without regard to any reduction in compensation by reason of any compensation reduction agreement in effect between a Participant and a Participating Employer (and without any limitations otherwise imposed under the Code). Otherwise, as to compensation for Plan purposes, see “Plan Compensation” below.

2.08 Effective Date

Effective Date means August 1, 1987. The Plan was amended and restated, effective November 17, 1994 and April 29, 2004. The most recent amendment and restatement is effective January 1, 2008.

2.09 Eligible Employee

Eligible Employee means:

(a) an Employee of the Company or a Participating Employer;

(b) whose Compensation (base annual salary and target bonus) exceed the compensation dollar limit imposed under Code section 401(a)(17) each year; and

(c) who otherwise is selected by the Company to participate in this Plan in accordance with the provisions of the Plan (and who has not thereafter become ineligible to participate).

2.10 Employee

Employee means any person who is employed by an Employer, but excludes any person who is employed as an independent contractor.

2.11 Employer

Employer means the Company and any Participating Employer that shall adopt this Plan. When used in the Plan, the term “Employer” shall refer to the specific Employer of the Employee(s) or Participant(s) under consideration, rather than to all of the Employers in the aggregate, unless the context requires otherwise.

2.12 401(k) Plan

401(k) Plan means the MG Advantage 401(k) Plan.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

2.13 Investment Funds

Investment Funds means the hypothetical investments of a Participant's Account made in accordance with the Participant's investment direction pursuant to Section 6.05. The Investment Funds shall be selected by the Administrator and may be changed from time to time.

2.14 Matching Contribution

Matching Contribution means, in the case of any Participant, any unfunded matching contribution allocation made for the benefit of the Participant by a Participating Employer under Section 5.03.

2.15 Matching Contribution Account

Matching Contribution Account means, for any Participant, the unfunded Plan recordkeeping account described in Section 7.01 to which Matching Contributions for the Participant's benefit (and earnings attributable thereto) are credited under the Plan.

2.16 Normal Retirement Date

Normal Retirement Date means the date on which the Participant attains age 65 (the "Normal Retirement Age").

2.17 Participant

Participant means each Eligible Employee who participates in the Plan, in accordance with Article IV hereof.

2.18 Participating Employer

Participating Employer means the Company and any Affiliated Company that has adopted the Plan with the approval of the Company's Board of Directors.

2.19 Plan

Plan means the Media General, Inc. Supplemental 401(k) Plan as set forth herein, together with any and all amendments and supplements hereto.

2.20 Plan Compensation

Plan Compensation means the excess (if any) of:

(a) the Participant's Compensation for the Plan Year, as defined above and under the 401(k) Plan, without regard to any reduction in compensation by reason of any compensation reduction agreement in effect between a Participant and a Participating Employer (and without any limitation otherwise imposed under the Code); over

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

(b) the annual tax-qualified plan compensation limitation set forth under Code section 401(a)(17), as adjusted for that Plan Year.

2.21 Plan Year

Plan Year means the calendar year.

2.22 Separation from Service

Separation from Service means either: (i) the complete cessation of the performance of services by the Participant for the Company for whatever reason, or (ii) a diminished level of services where the Participant is expected to perform services at a level equal to 20% or less of the average level of service provided during the immediately preceding 36 months.

2.23 Stock

Stock means the Class A common stock of the Company.

2.24 Stock Fund

Stock Fund means the investment fund holding Stock and cash.

2.25 Supplemental Contribution

Supplemental Contribution means, in the case of any Participant, that portion of a Participant's Plan Compensation that is deferred under the Plan in accordance with Article V hereof.

2.26 Supplemental Contribution Account

Supplemental Contribution Account means, for any Participant, the unfunded Plan recordkeeping account described in Section 7.01 to which Supplemental Contributions for the Participant's benefit (and earnings attributable thereto) are credited under the Plan.

2.27 Trust

Trust means the trust of trusts, if any, that may be established between the Company and a Trustee for the convenience of the Company, in connection with the Company's maintenance and operation of the Plan. All assets of any such trust shall be held solely for the benefit of, the Company; or, otherwise, shall be held in trust subject to the claims of the Company's creditors. The Plan shall remain solely an unfunded promise of the Company to pay benefits to Plan participants.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

2.28 **Trust Fund**

Trust Fund means any property held in trust by the Trustee for the benefit of the Company (or held in trust, subject to the claims of the Company's creditors).

2.29 **Trustee**

Trustee means any person or persons appointed as Trustee pursuant to Section 6.02, any successor trustee or trustees, and any additional trustee or trustees.

2.30 **Valuation Date**

Valuation Date means, except as provided in Section 9.02 or unless the Plan Administrator determines otherwise, each business day of each Plan Year after the Effective Date.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE III

ADMINISTRATION

3.01 Administrator

The Plan will be administered by the Company or by any person, entity or committee appointed from time to time by the Board of Directors to serve at its pleasure. A Participant may be appointed to serve as Administrator at the discretion of the Board of Directors. Except as may be directed by the Company, no person serving as Administrator will receive any compensation for his services as Administrator. The Company shall provide the Trustee with a written certification stating the name or names of the Administrator (or the designated persons authorized to direct the Trustee on behalf of the Administrator). The Trustee shall be entitled to rely upon such certification as to the identity of the Administrator (and any designated authorized persons) until the Company otherwise notifies the Trustee.

3.02 Powers of Administrator

The Administrator will have full and exclusive power and discretion to administer the Plan, including as to all of its details. For this purpose, the Administrator's power will include, but will not be limited to, the following authority:

(a) to make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan or as required to comply with applicable law;

(b) to interpret the Plan, its interpretation thereof in good faith to be final and conclusive as to any Employee, former Employee, Participant, former Participant and Beneficiary;

(c) to decide all questions concerning the Plan;

(d) to compute the amount of benefits which will be payable to any Participant, former Participant or Beneficiary in accordance with the provisions of the Plan, and to determine the person or persons to whom such benefits will be paid;

(e) to authorize the payment of Plan benefits;

(f) to keep such records and submit such filings, elections, applications, returns or other documents or forms as may be required under the Code and applicable regulations, or under state or local law and regulations; and

(g) to appoint such agents, counsel, accountants, consultants and recordkeepers as may be required to assist in administering the Plan.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

3.03 Examination of Records

The Administrator will make available to each Participant such Plan records as pertain to the Participant, for examination at reasonable times during normal business hours.

3.04 Nondiscriminatory Exercise of Authority

Whenever, in the administration of the Plan, any discretionary review or action by the Administrator is required, the Administrator shall exercise such authority in a nondiscriminatory manner (so that all persons who are similarly situated will receive substantially the same treatment).

3.05 Reliance on Tables, etc.

In administering the Plan, the Administrator will be entitled, to the extent permitted by law, to rely conclusively on all tables, valuations, certificates, opinions and reports that are furnished by any trustee, counsel, accountant, consultant, recordkeeper or other professional who is employed or engaged by the Administrator or the Company.

3.06 Indemnification of Administrator and Trustee

The company agrees to indemnify and defend, to the fullest extent of the law, any Employee or former Employee who in good faith serves or has served in the capacity of Administrator, as a member of a committee designated as Administrator or as an authorized person acting on behalf of the Administrator, against any liabilities, damages, costs and expenses occasioned by having occupied any fiduciary position in connection with the Plan.

The Company agrees to indemnify and defend, to the fullest extent of the law, any claims against the Trustee arising from actions taken by the Trustee pursuant to instructions from the Company or the Administrator; or, if the Trustee may not act in the absence of such instructions, its failure to act in the absence of such instructions.

3.07 Costs of Administration

All reasonable costs and expenses incurred by the Administrator and the Trustee in administering the Plan and Trust will be paid by the Company.

3.08 Fiduciary Discretion

In discharging the duties assigned to it under the Plan, the Committee and each other fiduciary with respect to the Plan has the discretion to interpret the Plan; adopt, amend and rescind rules and regulations pertaining to its duties under the Plan; and to make all other determinations necessary or advisable for the discharge of its duties under the Plan. Each fiduciary's discretionary authority is absolute and exclusive if exercised in a uniform and nondiscriminatory manner with respect to similarly situated individuals. The

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

express grant in the Plan of any specific power to a fiduciary with respect to any duty assigned to it under the Plan must not be construed as limiting any power or authority of the fiduciary to discharge its duties. A fiduciary's decision is final and conclusive unless it is established that the fiduciary's decision constituted an abuse of its discretion.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE IV

PARTICIPATION

4.01 Participation

An Eligible Employee may become a Participant for the Plan Year by delivering an executed Compensation Reduction Election to the Administrator in accordance with the procedures set forth in the following Plan section.

4.02 Compensation Reduction Election

(a) *Amount of Supplemental Contributions.* A Participant may elect to defer a dollar amount (in \$1 increments) of his Plan Compensation under the Plan. The minimum deferral for a Plan Year is \$500 and the maximum amount is the dollar limit in effect under Code section 415(c)(1)(A).

(b) *Elections.* Except as provided in subsection (c), a Participant may make an election to defer Plan Compensation for each Plan Year only if such election is made no later than December 31 of the prior Plan Year, or by such earlier date as may be announced by the Administrator. Such election shall remain in effect for the entire Plan Year. Each Compensation Reduction Election shall be made on a form provided by the Administrator and shall specify such additional information as the Administrator may require.

(c) *First Year of Eligibility.* In the first Plan Year in which an Eligible Employee becomes eligible to participate in the Plan, the Eligible Employee must make an initial compensation reduction election within 30 days after he or she becomes eligible to participate in the Plan. Such election shall only be valid with respect to Compensation paid for services rendered after the date of the initial deferral election.

4.03 Notice to Participants

The Administrator will inform each Employee who becomes eligible to participate in the Plan of his eligibility to participate and his requirement to execute a Compensation Reduction Election.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE V

DEFERRALS AND MATCHING CONTRIBUTIONS

5.01 Supplemental Contributions

For each Participant, who has in effect for any pay period an effective Compensation Reduction Election and otherwise is receiving Plan Compensation from a Participating Employer during such pay period, the Employer will reduce the Participant's Plan Compensation by (and the Company will record as a Supplemental Contribution) the amount (or percentage) of Plan Compensation specified in such Participant's Compensation Reduction Election. Each unfunded Supplemental Contribution will be credited to the Participant's Supplemental Contribution Account, in accordance with Section 7.02.

5.02 Compensation Reduction Election Form

A Compensation Reduction Election is a written agreement between a Participant and his Participating Employer that satisfies the requirements of this Section 5.02 and Section 4.02. Each election will provide that the Participant's Plan Compensation will be reduced by the amount specified in the election. Each election will be in a form prescribed or approved by the Administrator.

5.03 Matching Contributions

The Participating Employer shall provide to the Company, with respect to each Participant's Matching Contribution Account for each Plan Year, an amount equal to the lesser of:

- (a) one hundred percent (100%) of the amount of the Participant's Supplemental Contribution for the Plan Year; or
- (b) five percent (5%) of the Participant's Plan Compensation for the Plan Year.

The Administrator shall estimate the unfunded Matching Contributions that will need to be recorded by the Company for the Participant during the Plan Year (based on the Participant's Compensation Reduction Election and expected Plan Compensation). Unless the Company determines otherwise, the Administrator then shall allocate the proposed Matching Contribution for the Plan Year for all Participants on a pro rata basis each pay period until such proposed Matching Contribution for the Plan Year is exhausted. The appropriate portion of the proposed Matching Contribution for the Plan Year, as determined above, will be credited to the Participant's unfunded Matching Contribution Account at the same time that the Participant's Supplemental Contributions are credited (after each pay period).

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

Following the end of each Plan Year, the Administrator shall adjust each Participant's final Matching Contributions for the completed Plan Year (to the final correct amount), by making a credit to, or deduction from, such Participant's Matching Contribution Account (generally by January 31 of the following year).

If a Participant Separates from Service prior to the end of the Plan Year, however, the Administrator generally shall proceed with final adjustment of the separated Participant's Matching Contributions (by making a final credit to, or final deduction from, such Participant's Matching Contribution Account by the last day of the month that next follows the Participant's Separation from Service).

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE VI

TRUST FUND

6.01 Unfunded Plan

The Plan shall be and remain unfunded for federal income tax purposes and for purposes of Title I of ERISA. The Plan shall constitute only an unfunded promise by the Company to make future Plan benefit payments. Nevertheless, for the convenience of the Company, a trust fund may be established to invest certain Company assets for the purpose of paying certain benefits. Any such trust shall be subject to the claims of the Company's creditors. No Participant or Beneficiary shall have any right, title, or interest in, or to, any trust asset.

6.02 Appointment of Trustee

The Company may appoint, by written notice, one or more individuals or corporations to act as Trustee under the Plan; and, may remove and appoint a successor to any such person or persons at any time. The Trustee, and any Successor Trustee, shall be entitled to written notice from the Company, stating the date on which the removal is effective. Written notice of removal, resignation or appointment shall be provided to all Trustees under the Plan. The Company may enter into a separate trust agreement with the Trustee and make such amendments to such trust agreement or such further agreements as the Company, in its sole discretion, may deem necessary or desirable.

6.03 Investment Funds Within the Trust Fund

(a) All contributions to a Trust and all investments thereunder shall be held by the Trustee in the applicable Trust Fund. The Trust Fund shall be invested in the Stock Fund and such other Investment Funds as may be selected from time to time by the Administrator. All cash held by the Trustee is to be invested in the Stock Fund or other Investment Funds as soon as reasonably practicable.

(b) The Trustee, as directed by the Company, shall have the right to vote stock held in the Trust Fund, personally or by proxy, and to delegate the Trustee's powers and discretions with respect to stock to a proxy.

6.04 Acquisition of Stock

The Trustee shall purchase the Stock required for the Trust from such sources, and at such prices, as the Trustee shall determine in its sole discretion.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

6.05 Investment of Contributions and Earnings

(a) All amounts credited to a Participant's Supplemental Contribution Account and Matching Contribution Account shall be hypothetically invested in the Stock Fund on the Plan's records, as provided under the Plan's provisions.

(b) Upon the attainment of age 55, a Participant shall be entitled to direct the investment of his Supplemental Contribution and Matching Contribution Accounts in such Investment Funds designated by the Administrator from time to time in accordance with procedures announced by the Administrator.

6.06 Protection of Trustee and Limitation of Liability

Each Trustee shall be fully protected in acting upon any instrument, certificate, or document believed by it to be genuine. The Trustee agrees to hold in trust and administer the Trust Fund subject to the terms and conditions of the Company, including as set forth under the Plan. The Trustee's responsibility shall be limited to holding and investing the assets of the Fund in its possession.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE VII

PARTICIPANT ACCOUNTS

7.01 **Accounts**

The Administrator shall maintain on its books for each Participant a Supplemental Contribution Account and a Matching Contribution Account. The Trustee may establish and maintain such subaccounts as it deems necessary or desirable to fulfill the provisions of the Plan.

7.02 **Adjustments of Accounts**

The Administrator shall, as of each Valuation Date:

(a) First, with respect to each Participant, reduce the balance of his Supplemental Contribution Account (until exhausted) and then the balance of his Matching Contribution Account, by the aggregate amount of all withdrawals and distributions provided to the Participant (or his Beneficiary) since the preceding Valuation Date;

(b) Second, credit each Participant's Supplemental Contribution Account with the sum of the Supplemental Contributions made for his benefit for the period ending on such Valuation Date;

(c) Third, credit each Participant's Matching Contribution Account with the Matching Contributions made for his benefit for the period ending on such Valuation Date; and

(d) Fourth, adjust the respective balances of each Participant's Supplemental Contribution Account and Matching Contribution Account, to reflect the hypothetical earnings, losses and current fair market value allocable to such accounts, whether by reference to any Trust established by the Company for its convenience or otherwise.

In adjusting each unfunded account under subsection (d) above to track the current value of assets in a Trust Fund, the Administrator will allocate to each account (in proportion to the balances therein immediately prior to such adjustment) an amount equal to the gain and loss (realized and unrealized) on the assets of the Trust Fund, valued at fair market value (including any costs of operating the Trust). In the case of each Participant (including any former Participant or Beneficiary), the Plan shall continue to maintain the unfunded accounts described herein, and adjust such accounts in the manner set forth above, until such Participant's Accounts are distributed in their entirety.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE VIII

DISTRIBUTION OF BENEFITS

8.01 Payment of Accounts

(a) **Timing of Payments.** Upon the Participant's Separation from Service, each Participant will be entitled to receive a distribution of his Supplemental Contribution Account and Matching Contribution Account. A Participant may elect, at the time he completes his Compensation Reduction Election for a Plan Year, to have such Plan Year's Account paid or begin to be paid:

- (i) on the first day of the month following the six-month anniversary of the Participant's Separation from Service;
- (ii) on the first day of the month following the first anniversary of the Participant's Separation from Service; or
- (iii) on the first day of the month following the second anniversary of the Participant's Separation from Service.

In the event a Participant fails to make an election under this subsection, his Plan Year's Account shall be paid or begin to be paid on the first day of the month following the six-month anniversary of the Participant's Separation from Service.

(b) **Form of Payment.** A Participant may elect, at the time he completes his Compensation Reduction Election for a Plan Year to have such Plan Year's Account paid in a lump sum or in annual installments of two to ten years. In the event a Participant fails to make an election under this subsection, his payment shall be made in a lump sum in cash.

(c) **Deemed Payment Date.** Payment made on a date or event specified in this Plan section or Plan section 8.02 shall be treated as made upon such date or event if it is made by the end of the calendar year in which such date or event occurs, or, if later, by the 15th day of the third month following such date or event.

(d) **Change in the Time or Form of Payments.** A Participant may change his or her election to a subsequent payout by submitting a new payment election form to the Administrator. Such election may not take effect until at least 12 months after the date on which the election is made, the election must be made at least 12 months before the payment is scheduled to be made, and the payment with respect to which such election is made must be deferred for a period not less than five years from the date the payment would otherwise be made or commence. The payment election form most recently accepted by the Administrator shall govern the payout of the benefits.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

8.02 Payments to Beneficiary

If the Participant dies prior to receiving all Payments due him under the Plan, the Company (or the Trustee, at the direction of the Company) shall distribute all payments then due the Participant to the Participant's Beneficiary (at the time provided for in the Plan and in the amount that would have been provided to the Participant had he survived).

8.03 Beneficiary Designation

The Participant may from time to time, by signing a form approved by the Administrator, designate any legal or natural person or persons (who may be designated contingently or successively) to whom payments are to be made if the Participant dies before receiving payment of all amounts due hereunder. A beneficiary designation form will be effective only after the signed form is filed with the Administrator while the Participant is alive (and such designation will cancel, immediately upon filing, all beneficiary designations signed and filed previously). If the Participant fails to designate a Beneficiary as provided above, or if all designated Beneficiaries of the Participant die before the Participant or before complete payment of all amounts due hereunder, the Company shall pay any unpaid amounts to the Participant's estate.

8.04 Benefits Non-Assignable

Benefits payable to, or for the benefit of, a Participant or Beneficiary shall not be assignable and shall not be subject to the claims of creditors of such Participant or Beneficiary.

8.05 Claims Procedure

Any claim by a Participant or his Beneficiary for benefits shall be submitted to the Administrator. The Administrator shall be responsible for deciding whether such claim properly relates to benefits provided by the Plan and for providing a final decision with respect to such claim. In addition, the Administrator shall provide a full and fair review of the claim, in accordance with the procedures required by ERISA.

For all purposes under the Plan, the decision with respect to a claim (if no review is requested) or the decision with respect to a claim review (if review is requested) shall be final, binding and conclusive on all interested parties.

8.06 Anti-Acceleration

Notwithstanding anything in the Plan to the contrary, no change submitted on an election form shall be accepted by the Company if the change accelerates the time over which distributions shall be made to the Participant (except as other permitted under Code section 409A). The Company shall deny any change made to an election if the Company determines that the change violates the requirement under Code section 409A.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

Notwithstanding the preceding, the Company, in its discretion, may accelerate distributions under the Plan in accordance with each of the payment events contained in Treasury Regulation section 1.409A-3(j)(4)(ii) through (xiv).

8.07 Special Election

A Participant may elect, prior to December 31, 2008, to have his Account paid in the time and form described in Plan sections 8.01(a) and (b). Such election shall not apply to amounts otherwise payable in the year the election is made nor cause amounts to be paid in the year the election is made that would not otherwise be payable in that year. Subsequent changes to the time or form of payment of such cash amount shall be made only in accordance with Code Section 409A.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE IX

AMENDMENT AND TERMINATION

9.01 **Amendment**

The Company reserves the right to amend, modify or terminate the Plan, in whole or in part, at any time or for any reason. Any such amendment, modification or termination of the Plan shall be made by a resolution adopted by the Board of Directors, provided, however, that any such amendment applicable to a Participant's Account must satisfy Treasury Regulation section 1.409A-3(j)(4)(ix). Neither the termination of the Plan nor any amendment to the Plan, however, shall retroactively reduce any benefit payable to the Participant or Beneficiary (to the extent that such benefit was accrued and vested prior to the amendment, modification or termination).

9.02 **Liability Upon Termination of the Plan**

Upon completion of account distributions to all Participants (by the Company or any Trustee), the Plan will terminate, the Company and the Administrator will be relieved from all liability under the Plan, and no Participant or other person will have any further claims rights or other rights thereunder.

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

ARTICLE X

MISCELLANEOUS

10.01 Governing Law

This Plan shall be construed in accordance with applicable federal law and, to the extent otherwise applicable, the laws of the Commonwealth of Virginia.

10.02 Notices and Elections

All notices required to be given in writing and all elections required to be made in writing under any provision of the Plan shall be invalid unless made on such forms as may be provided or approved by the Administrator and, in the case of a notice or election by a Participant or Beneficiary, unless executed by the Participant or Beneficiary giving such notice or making such election. Notices and elections shall be deemed given or made when received by any member of the committee that serves as Administrator.

10.03 Binding Effect

The Plan shall be binding upon and inure to the benefit of the Company, its successors and assigns, and the Participant and his heirs, executors, administrators and legal representatives.

10.04 Severability

If any provision of the Plan should for any reason be declared invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall nevertheless remain in full force and effect.

10.05 Gender and Number

In the construction of the Plan, the masculine shall include the feminine or neuter and the singular shall include the plural and vice-versa in all cases where such meanings would be appropriate.

10.06 Titles and Captions

Titles and captions and headings herein have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

10.07 Omnibus Provisions

(a) Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a

Media General, Inc.
Supplemental 401(k) Plan
Amended and Restated as of January 1, 2008

plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, the Plan shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

(b) It is specifically intended that all elections, consents and modifications thereto under the Plan will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Company is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder and to declare any election, consent or modification thereto void if non-compliant with Code section 409A.

MEDIA GENERAL, INC.
SUPPLEMENTAL PROFIT SHARING PLAN
Effective January 1, 2007

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION	1
ARTICLE I DEFINITIONS	2
1.01 Account	2
1.02 Affiliate	2
1.03 Beneficiary	2
1.04 Board of Directors	2
1.05 Code	2
1.06 Company	2
1.07 Compensation	3
1.08 Eligible Employee	3
1.09 Employee	3
1.10 ERISA	3
1.11 401(k) Plan	3
1.12 Participant	4
1.13 Plan	4
1.14 Plan Compensation	4
1.15 Plan Year	4
1.16 Spouse or Surviving Spouse	4
1.17 Supplemental Profit Sharing Contribution	4
1.18 Termination of Employment	4
1.19 Totally and Permanently Disabled	5
1.20 Valuation Date	5
1.21 Year of Service	5
ARTICLE II ELIGIBILITY AND PARTICIPANTSHIP	6
2.01 Eligibility Requirements	6
2.02 Participation in the Plan	6
ARTICLE III ACCOUNTS AND INVESTMENTS	7
3.01 Establishment of Accounts	7
3.02 Crediting of Excess Profit Sharing Contributions	7
3.03 Participant Contributions	7
3.04. Investment Options and Allocation of Net Income/Loss	7
3.05. Vesting	8

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE IV	DISTRIBUTIONS	9
4.01	Payment of Benefits	9
4.02	Form of Distribution	9
4.03	Federal Income Tax Withholding	9
4.04	Discharge of Obligation	9
ARTICLE V	ADMINISTRATION	10
5.01	Administrator	10
5.02	Powers of Administrator	10
5.03	Benefit Claims Review Procedure	11
5.04	Administrative Costs	11
5.05	Fiduciary Discretion	11
ARTICLE VI	AMENDMENT AND TERMINATION OF THE PLAN	12
6.01	Amendment of the Plan	12
6.02	Termination of the Plan	12
ARTICLE VII	GENERAL PROVISIONS	13
7.01	No Guaranty of Employment	13
7.02	Unfunded Plan	13
7.03	Trust	13
7.04	Payments to Minors and Incompetents	13
7.05	Non-Alienation of Benefits	14
7.06	Headings and Subheadings	14
7.07	Use of Masculine and Feminine; Singular and Plural	14
7.08	Beneficiary Designation	14
7.09	Errors and Omissions	14
7.10	Omnibus Provisions	14

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

INTRODUCTION

The Media General, Inc., Supplemental Profit Sharing Plan was adopted effective January 1, 2007. The purpose of the Plan is to supplement the benefits payable to certain employees of Media General, Inc., to the extent that profit sharing contributions are limited under the MG Advantage 401(k) Plan as a result of the application of Code sections 415 and 401(a)(17). The Company has determined that the adoption of the Supplemental Profit Sharing Plan will assist it in attracting and retaining those employees whose abilities and experience will contribute to its continued success.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE I

DEFINITIONS

1.01 Account

Account means the account or bookkeeping record reflecting a Participant's interest in the Plan.

1.02 Affiliate

Affiliate means any corporation which, when considered with the Company, would constitute a controlled group of corporations within the meaning of Code section 1563(a), determined without regard to Code sections 1563(a)(4) and 1563(e)(3)(C) or any entity, whether or not incorporated which, when considered with the Company, would constitute a controlled group in accordance with Code section 414(c) and regulations promulgated thereunder.

1.03 Beneficiary

Beneficiary means the person or entity specified by a Participant on forms prescribed by the Company for that purpose. If a Participant does not designate a Beneficiary or if the designated Beneficiary predeceased the Participant or is not in existence on the date of the Participant's death, then Beneficiary means the Participant's Surviving Spouse, or if there is no Surviving Spouse, the executor(s) or administrator(s) of the Participant's estate.

1.04 Board of Directors

Board of Directors means the Board of Directors of Media General, Inc.

1.05 Code

Code means the Internal Revenue Code of 1986, as amended. References to specific sections of the Code include those sections and any comparable sections of future legislation that modify, amend, supplement, supersede or recodify such section.

1.06 Company

Company means Media General, Inc., and all of its Affiliates, subsidiaries and divisions except for those Affiliates, subsidiaries and divisions whose employees or segments thereof have not been designated to be included in this Plan. Where only a segment of an Affiliate's, subsidiary's or division's employees has been designated for coverage hereunder, "Company" applies to such Affiliate, subsidiary or division only as it relates to such entity's employees eligible for coverage. Any action required to be taken by a Company may be taken by the Board of Directors or by the Executive Committee of the Board of Directors.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

1.07 Compensation

Compensation means compensation as defined under the 401(k) Plan, without regard to any reduction in compensation by reason of any compensation reduction agreement in effect between a Participant and the Company (and without any limitations otherwise imposed under the Code).

1.08 Eligible Employee

Eligible Employee means:

(a) an Employee of the Company;

(b) who receives annual Compensation in excess of the compensation dollar limit imposed under Code section 401(a)(17) each year (for example, \$230,000 for calendar year 2008); and

(c) who otherwise is selected by the Company to participate in this Plan in accordance with the provisions of the Plan (and who has not thereafter become ineligible to participate).

An individual who is a Participant in the Media General, Inc. Supplemental Executive Retirement Plan is not an Eligible Employee under this Plan.

1.09 Employee

Employee means an individual who is an employee of the Company or an adopting Affiliate.

1.10 ERISA

ERISA means the Employee Retirement Income Security Act of 1974, as amended. References to specific sections of ERISA shall include those section and any comparable sections of future legislation that modify, amend, supplement, supersede or recodify such sections.

1.11 401(k) Plan

401(k) Plan means the MG Advantage 401(k) Plan, as now and hereafter amended.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

1.12 Participant

Participant means an Eligible Employee who satisfies the requirements of Article II.

1.13 Plan

Plan means the Media General, Inc. Supplemental Profit Sharing Plan.

1.14 Plan Compensation

Plan Compensation means the excess (if any) of:

(a) the Participant's Compensation for the Plan Year, as defined above and under the 401(k) Plan, without regard to any reduction in compensation by reason of any compensation reduction agreement in effect between a Participant and the Company (and without any limitation otherwise imposed under the Code); over,

(b) the annual tax-qualified plan compensation limitation set forth under Code section 401(a)(17), as adjusted for that Plan Year.

1.15 Plan Year

Plan Year means the annual period beginning on January 1 and ending on December 31.

1.16 Spouse or Surviving Spouse

Spouse or Surviving Spouse means the person to whom a Participant was married under the laws of the state of his domicile on his death or on the date benefits commence, whichever is earlier.

1.17 Supplemental Profit Sharing Contribution

Supplemental Profit Sharing Contribution means the Company's contribution to a Participant's Account as provided in Plan section 3.02.

1.18 Termination of Employment

Termination of Employment means a Participant's separation from service from the Company or any Affiliate, whether by retirement or termination of employment, consistent with Code section 409A and Treasury Regulations thereunder.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

1.19 Totally and Permanently Disabled

A Participant will be deemed Totally and Permanently Disabled if the Participant is (a) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (b) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company.

1.20 Valuation Date

Valuation Date means each business day of the calendar year.

1.21 Year of Service

Year of Service generally means each period of 12 consecutive months beginning on the Employee's date of employment and ending on his Termination of Employment, subject to the rules set forth in the 401(k) Plan.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE II

ELIGIBILITY AND PARTICIPATION

2.01 Eligibility Requirements

(a) Each individual who is an Eligible Employee on January 1, 2007, and who has completed a Year of Service as of such date shall, without further requirement, be a Participant of the Plan.

(b) Each other individual who is or becomes an Eligible Employee shall become a Participant of the Plan on the January 1 or July 1 next following the date he completes a Year of Service.

2.02 Participation in the Plan

(a) An application to enroll in the Plan is not required, but each Eligible Employee and Participant must correctly disclose to the Administrator all requested information necessary for the administration of the Plan.

(b) A Participant shall continue to be a Participant of the Plan until the date that he is no longer entitled to benefits under the Plan.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE III

ACCOUNTS AND INVESTMENTS

3.01 Establishment of Accounts

The Administrator shall establish and maintain a Supplemental Profit Sharing Account for each Participant of the Plan. As required for appropriate recordkeeping, the Administrator may establish and name additional Accounts or subaccounts for each Participant.

3.02 Crediting of Supplemental Profit Sharing Contributions

(a) Supplemental Profit Sharing Contributions are discretionary and the amount of such contribution, if any, shall be determined by the Board in its sole and absolute discretion.

(b) If a profit-sharing contribution is declared under the 401(k) Plan for a Plan Year, as soon as practicable after the end of such Plan Year, the Company shall credit to the Participant's Account an amount equal to the percentage declared under the 401(k) Plan, if any, times the Participant's Plan Compensation. An Eligible Employee must be employed on the last of such Plan Year to be eligible for a Supplemental Profit Sharing Contribution except in the case of a Participant who has died, retired or become Totally and Permanently Disabled during the Plan Year.

3.03 Participant Contributions

Participants shall not be required or permitted to make contributions to the Plan.

3.04 Investment Options and Allocation of Net Income/Loss

A Participant shall select investment options at the time he files an application to become a Participant (any such selections shall be in increments of 1 percent). If a Participant does not select the funds in which his Account shall be invested, his Account shall be invested in the Fidelity Freedom Income Fund (or a successor investment fund selected by the Company). A Participant may change his investment options on a daily basis.

As of each Valuation Date, the Company shall credit to each Participant electing investment in a fund, the net income (or loss), including all realized and unrealized gains and losses, of that fund since the last Valuation Date attributable to his Account, according to the ratio of the portion of each Participant's Account invested in that fund as of the day immediately following the last Valuation Date, less any withdrawals or transfers since such date, to the sum of all portions of the Participants' Account balances invested in that fund, similarly determined.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

3.05. **Vesting**

A Participant who dies, becomes Totally and Permanently Disabled, or reaches age 65 while in the employ of the Company shall have a 100 percent vested interest in his Account. Otherwise, a Participant shall have a vested, nonforfeitable interest in his Account after he has completed three Years of Service with the Company.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE IV

DISTRIBUTIONS

4.01 Payment of Benefits

In the event of a Participant's Termination of Employment, death or Total and Permanent Disability, the Plan shall pay the Participant or his Beneficiary, as the case may be, the total vested value of the Participant's Account. Such payment shall be made on the first day of the month following the six-month anniversary of the Participant's Termination of Employment, death or the date such Participant is determined to be Totally and Permanently Disabled.

4.02 Form of Distribution

Payment shall be made from the Plan to a Participant or Beneficiary in a single sum in cash.

4.03 Federal Income Tax Withholding

Participants and, if applicable, Beneficiaries shall be provided with proper notice and election forms for the purpose of withholding Federal income tax from distributions from the Plan in accordance with Code section 3405.

4.04 Discharge of Obligation

Payment of all or a portion of the value of the Participant's Account under this Article shall discharge the Company's obligation to the Participant or his Beneficiary.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE V

ADMINISTRATION

5.01 Administrator

The Plan will be administered by the Company or by any person, entity or committee appointed from time to time by the Board of Directors to serve at its pleasure. A Participant may be appointed to serve as Administrator at the discretion of the Board of Directors. Except as may be directed by the Company, no person serving as Administrator will receive any compensation for his services as Administrator.

5.02 Powers of Administrator

The Administrator will have full and exclusive power and discretion to administer the Plan, including as to all of its details. For this purpose, the Administrator's power will include, but will not be limited to, the following authority:

(a) to make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan or as required to comply with applicable law;

(b) to interpret the Plan, its interpretation thereof in good faith to be final and conclusive as to any Employee, former Employee, Participant, former Participant and Beneficiary;

(c) to decide all questions concerning the Plan;

(d) to compute the amount of benefits which will be payable to any Participant, former Participant or Beneficiary in accordance with the provisions of the Plan, and to determine the person or persons to whom such benefits will be paid;

(e) to authorize the payment of Plan benefits;

(f) to keep such records and submit such filings, elections, applications, returns or other documents or forms as may be required under the Code and applicable regulations, or under state or local law and regulations; and

(g) to appoint such agents, counsel, accountants, consultants and recordkeepers as may be required to assist in administering the Plan.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

5.03 Benefit Claims Review Procedure

(a) Any claim by a Participant or his or her Beneficiary (hereafter the "Claimant") for benefits shall be submitted in writing to the Administrator. The Administrator shall be responsible for deciding whether such claim is payable, or the claimed relief otherwise is allowable, under the provisions and rules of the Plan (a "Covered Claim") and in accordance with the requirements of the Employee Retirement Income Security Act of 1974, as amended, and Department of Labor regulations thereunder. As such, the Administrator shall be responsible for providing a full review of the Administrator's decision with regard to any claim, upon a written request.

(b) Each Claimant or other interested person shall file with the Administrator such pertinent information as the Administrator may specify, and in such manner and form as the Administrator may specify; and, such person shall not have any rights or be entitled to any benefits, or further benefits, hereunder, as the case may be, unless the required information is filed by the Claimant or on behalf of the Claimant. Each Claimant shall supply, at such times and in such manner as may be required, written proof that the benefit is covered under the Plan. If it is determined that a Claimant has not incurred a Covered Claim or if the Claimant shall fail to furnish such proof as is requested, no benefits, or no further benefits, hereunder, as the case may be, shall be payable to such Claimant.

5.04 Administrative Costs

All reasonable costs incurred in the administration of the Plan shall be paid.

5.05 Fiduciary Discretion

In discharging the duties assigned to it under the Plan, the Committee and each other fiduciary with respect to the Plan has the discretion to interpret the Plan; adopt, amend and rescind rules and regulations pertaining to its duties under the Plan; and to make all other determinations necessary or advisable for the discharge of its duties under the Plan. Each fiduciary's discretionary authority is absolute and exclusive if exercised in a uniform and nondiscriminatory manner with respect to similarly situated individuals. The express grant in the Plan of any specific power to a fiduciary with respect to any duty assigned to it under the Plan must not be construed as limiting any power or authority of the fiduciary to discharge its duties. A fiduciary's decision is final and conclusive unless it is established that the fiduciary's decision constituted an abuse of its discretion.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE VI

AMENDMENT AND TERMINATION OF THE PLAN

6.01 Amendment of the Plan

The Company shall have the right by action of the Board of Directors or its delegate to modify, alter or amend the Plan in whole or in part, provided that any such action shall not, in any way, retroactively reduce any benefit to a Participant or Beneficiary (to the extent that such benefit was accrued and vested prior to such amendment or modification).

6.02 Termination of the Plan

The Company reserves the right to terminate the Plan at any time by action of its Board of Directors or its delegate provided that any such action shall not, in any way, retroactively reduce any benefit to a Participant or Beneficiary (to the extent that such benefit was accrued and vested prior to such amendment or modification). Any termination of the Plan must satisfy the requirements of Code section 409A.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

ARTICLE VII

GENERAL PROVISIONS

7.01 No Guaranty of Employment

The Plan shall not be deemed to constitute a contract between the Company and any Participant or to be consideration or an inducement for the employment of any Participant of the Company. Nothing contained in the Plan shall be deemed to give any Participant the right to be retained in the service of the Company or to interfere with the rights of the Company to discharge or to terminate the service of any Participant at any time without regard to the effect such discharge or termination may have on any rights under the Plan.

7.02 Unfunded Plan

All Plan Participants and Beneficiaries are general unsecured creditors of the Company with respect to the benefits due hereunder and the Plan constitutes a mere promise by the Company to make benefit payments in the future. It is the intention of the Company that the Plan be considered unfunded for tax purposes.

7.03 Trust

The Company may, but is not required to, establish a grantor trust which may be used to hold assets of the Company which are maintained as reserves against the Company's unfunded, unsecured obligations hereunder. Such reserves shall at all times be subject to the claims of the Company's creditors. To the extent such trust or other vehicle is established, and assets contributed, for the purpose of fulfilling the Company's obligation hereunder, then such obligation of the Company shall be reduced to the extent such assets are utilized to meet its obligations hereunder. Any such trust and the assets held thereunder are intended to conform in substance to the terms of the model trust described in Revenue Procedure 92-64.

7.04 Payments to Minors and Incompetents

If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is deemed so by the Administrator or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, benefits will be paid to such person as the Administrator might designate. Such payments shall, to the extent made, be deemed a complete discharge of any liability for such payment under the Plan.

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

7.05 Non-Alienation of Benefits

To the extent permitted by law, no benefit payable under the Plan will be subject in any manner to anticipation, assignment, garnishment, or pledge; and any attempt to anticipate, assign, garnish or pledge the same will be void and no such benefits will be made in any manner liable for or subject to the debts, liabilities, engagements or torts of any Participants.

7.06 Headings and Subheadings

The headings and subheadings in this Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

7.07 Use of Masculine and Feminine; Singular and Plural

In the construction of the Plan the masculine shall include the feminine and the singular the plural in all cases where such meanings are indicated by the context.

7.08 Beneficiary Designation

At the time of enrollment in the Plan, each Participant must designate a Beneficiary to receive settlement of his Plan account in the event of his death during employment. A Participant may, from time to time, change a Beneficiary or Beneficiaries under the Plan. In the event that no designated Beneficiary is surviving at the time of the Participant's death, settlement under the Plan will be made as provided in Plan section 1.03.

7.09 Errors and Omissions

In the event an innocent error or omission is discovered in the operation or administration of the Plan, then, the Committee may make such equitable adjustments that it deems necessary or desirable to correct the error or omission.

7.10 Omnibus Provisions

(a) Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, the Plan shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

(b) It is specifically intended that all elections, consents and modifications thereto under the Plan will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Company is authorized to adopt

Media General, Inc.
Supplemental Profit Sharing Plan
Effective January 1, 2007

rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder and to declare any election, consent or modification thereto void if non-compliant with Code section 409A.

**EXECUTIVE LIFE INSURANCE BONUS AGREEMENT
EFFECTIVE ON OR AFTER NOVEMBER 19, 2007**

This Executive Life Insurance Bonus Agreement (the "Agreement") is made and entered into as of _____, 20__, by and between _____ ("Executive") and Media General, Inc. ("Company").

RECITALS

- A. The Company will annually provide the Executive with special bonus compensation in recognition of the Executive's ongoing valuable contribution to the success of the Company and as an inducement for the Executive's continued employment in the future;
- B. The Company and the Executive desire to have the specifics of the annual bonus compensation and the criteria pursuant to which such compensation will be paid reduced to a written agreement.
- C. This Agreement, the compensation provided hereunder, and the related Executive Life Insurance Bonus Agreement Program Summary are intended to comply with section 409A of the Internal Revenue Code of 1986, as amended, (the "Code") and Treasury Regulations thereunder, and shall be administered and interpreted accordingly.

NOW, THEREFORE, in consideration of the foregoing, and the mutual agreements and covenants set forth below, the Company and the Executive agree as follows:

**ARTICLE I
DEFINITIONS AND CONSTRUCTION**

- 1.1 **Definitions.** For purposes of this Agreement, unless otherwise clearly apparent from the context, the following phrases or items shall have the following indicated meanings:
 - (a) **"Actual Policy"** shall mean the actual registered corporate variable universal life insurance product (policy number _____), issued by the Insurer and owned by the Executive or the Executive's designee, for which the Company shall remit Premium to the Insurer on the Executive's behalf and which shall reflect the Executive's actual allocation of policy values.
 - (b) **"Base Compensation"** shall mean: (i) the Executive's annual base salary, excluding bonuses, commissions, overtime, director fees and other fees, paid to the Executive for employment services rendered to the Company, before reduction for compensation deferred pursuant to all qualified, non-qualified and Code Section 125 plans of the Company. For purposes of determining the Executive's Base Compensation for every year up to and including the year in which such Executive

terminates (including termination due to Total Disability) or retires, the Base Compensation established for the Executive as of January 1 of that year shall be used. For any and all subsequent years (if any) covered by this Agreement, the Executive's Base Compensation established for the Executive as of January 1 in the year in which the Executive terminates (including termination due to Total Disability) or retires shall be used.

- (c) **“Cause”** shall mean:
- (i) the failure of the Executive to perform the Executive's duties with the Company or an affiliated company (other than any such failure resulting from incapacity due to physical or mental illness),
 - (ii) the engaging by the Executive in illegal conduct or gross misconduct which is injurious to the Company,
 - (iii) conviction of an act of embezzlement or fraud against the Company, or a conviction of a felony or guilty or nolo contendere plea by the Employee with respect thereto, or
 - (iv) deliberate dishonesty of the Executive with respect to the Company or any of its affiliated companies.
- (d) **“Effective Date”** shall mean the date the Insurer issues the Executive's Actual Policy.
- (e) **“Bonus Compensation”** shall mean the sum of the Premium, and a cash bonus computed in the manner described in Section 3.2.
- (f) **“Insurer”** shall mean Travelers Life Insurance Company and/or such other carrier(s) as the Company may, in its sole discretion, select for purposes of remitting Premium.
- (g) **“Non-Compete Requirement”** shall mean that an Executive shall not, without the written consent of the Company, directly or indirectly enter into or in any manner take part in any business, profession or other endeavor which shall be in competition with the business of the Company, either as an employee, agent, independent contractor, owner or otherwise in any state in which the Company is conducting business.
- (h) **“Phantom Policy”** shall be used solely for the purpose of computing the amount of Premium due to the Insurer for any given Policy Year, based upon the following assumptions: (i) the issue date, health “rating” of the insured, attained age of the insured and other similar underwriting attributes reflected in the Actual Policy shall also be reflected in the Phantom Policy; provided, however, in the event the Executive's Actual Policy is a joint life policy, the Phantom Policy shall be deemed to be a single life policy insuring the life of the Executive; (ii) the Phantom Policy shall be funded with annual

premiums over the premium payment period; (iii) the premium payment period shall commence upon the Effective Date and shall be assumed to continue until the Policy Year in which the Executive will attain age sixty-five (65), or actual termination in the event the Executive continues employment past age sixty-five (65); (iv) the Phantom Policy shall be deemed to be the same registered corporate variable universal life insurance product as the Actual Policy; provided, however, in the event the Executive's Actual Policy is a joint life policy, the Phantom Policy shall be deemed to be a single life policy insuring the life of the Executive; (v) any and all Premiums paid to the Insurer pursuant to this Agreement, for prior Policy Years, shall be deemed to be contributed to this Phantom Policy as of the date such Premiums are contributed to the Actual Policy; (vi) all Premiums and policy values shall be assumed to grow at a net crediting rate of 8.5% (before reduction for mortality and policy expenses but net of investment management fees) within the Phantom Policy (irrespective of the Executive's allocation choices within the Actual Policy) and (vii) the Phantom Policy shall be funded, annually, with Premium based on all of the following benefit targets:

The first funding target shall be to **provide a death benefit** to the Executive equal to 300% of the sum of Base Compensation and Targeted Incentive Bonus.

The second funding target shall be to **provide a death benefit** to the Executive through his projected retirement age of sixty-five (65) equal to 300% of Projected Total Compensation.

The third funding target shall be to **provide cash value**, as the end of the premium payment period (described above), sufficient to sustain ongoing death benefit coverage equal to 150% of Projected Total Compensation.

Upon any actual termination of employment, which occurs before the term of this Agreement has been completed, pursuant to Section 4.1, other than termination due to Total Disability, the following benefit targets shall replace the three benefits targets above, however, all other assumptions described above with respect to the Phantom Policy, shall be applicable:

The first funding target shall be to **provide a death benefit** to the Executive through age sixty-five (65) equal to 150% of the sum of Base Compensation and Targeted Incentive Bonus.

The second funding target shall be to **provide cash value**, as the end of the premium payment period (described above), sufficient to sustain ongoing death benefit coverage equal to 150% of the sum of the Executive's Base Compensation and Targeted Incentive Bonus.

Upon any actual termination of employment due to Total Disability which occurs before the term of this Agreement has been completed, pursuant to Section 4.1, the following benefit targets shall replace the three benefits targets above, however, all other assumptions described above with respect to the Phantom Policy, shall be applicable:

The first funding target shall be to **provide a death benefit** to the Executive through age fifty-five (55) equal to 300% of Base Compensation and Targeted Incentive Bonus.

The second funding target shall be to **provide a death benefit** to the Executive from age fifty-five (55) through age sixty-five (65) equal to 150% of the sum of Base Compensation and Targeted Incentive Bonus.

The third funding target shall be to **provide cash value**, as the end of the premium payment period (described above), sufficient to sustain ongoing death benefit coverage equal to 150% of Base Compensation and Targeted Incentive Bonus.

- (i) **"Policy Year"** shall mean the twelve (12) month period commencing on the Effective Date, and every twelve (12) month period commencing thereafter.
- (j) **"Premium"** shall mean the amount required to fund the Phantom Policy, for a given Policy Year, which shall be remitted to the Insurer on the Executive's behalf, for the Actual Policy.
- (k) **"Projected Total Compensation"** shall be used solely for purposes of determining Premium payable by the Company with respect to the "Phantom Policy" and shall mean the amount of the Executive's Base Compensation and Targeted Incentive Bonus projected to be earned by the Executive in each future year. For purposes of determining the annual Premium to be paid in connection with the "Phantom Policy", each year the Executive's Base Compensation and Targeted Incentive Bonus shall be measured as of January 1, and an annual escalation factor of nine and one-half percent (9.5%) shall be applied to such Base Compensation and Targeted Incentive Bonus, for the period remaining until age sixty-five (65). An increase in Base Compensation and Targeted Incentive Bonus shall be deemed to occur as of January 1 of each year.

- (l) **“Targeted Incentive Bonus”** shall mean one hundred (100) percent of the amount the Executive is eligible to receive under the Company’s annual incentive bonus plan. For purposes of determining the Executive’s Targeted Incentive Bonus for every year up to and including the year in which such Executive terminates (including termination due to Total Disability) or retires, the Targeted Incentive Bonus established for the Executive as of January 1 of that year shall be used. For any and all subsequent Policy Years (if any) covered by this Agreement, the Executive’s Targeted Incentive Bonus established for the Executive as of January 1 in the year in which the Executive terminates (including termination due to Total Disability) or retires shall be used.
 - (m) **“Total Disability”** shall mean the Executive is permanently physically or mentally unable to perform his customary and/or required duties under the terms of the Company’s group disability insurance plan.
- 1.2 **Construction.** The masculine gender, where appearing in the Agreement, shall include the feminine gender (and vice versa), and the singular shall include the plural, unless the context clearly indicates to the contrary. Headings and subheadings are for the purpose of reference only and are not to be considered in construction of this Agreement. If any provision of this Agreement is determined to be for any reason invalid or unenforceable, the remaining provisions shall continue in full force and effect.

ARTICLE II
CESSATION OF PARTICIPATION IN EXECUTIVE DEATH BENEFIT PLAN

- 2.1 The Company and the Executive mutually agree that as of the Effective Date, the Executive’s participation in the Media General, Inc. Executive Death Benefit Plan, as amended, shall immediately cease.

ARTICLE III
BONUS COMPENSATION

- 3.1 **Payment of Bonus Compensation.** In addition to any other compensation paid by the Company to the Executive for services rendered, the Company agrees to: (i) remit a Premium to the Insurer, on the Executive’s behalf, at the beginning of any Policy Year (but in no event later than the 90th day of the applicable Policy Year) in which Premium is payable with respect to the Actual Policy, pursuant to the definition and assumptions described with respect to the Phantom Policy; and (ii) pay the Executive a cash bonus during any Policy Year in which Premium is remitted to the Insurer on the Executive’s behalf, to approximately offset the Executive’s state and federal income taxes associated with such Premium amount and the cash bonus itself (as more specifically described in Section 3.2).

- 3.2 **Calculation and Payment of Cash Bonus.** The cash bonus due to the Executive for any Policy Year in which Premium is paid, shall be computed in accordance with the following formula:

$$\text{cash bonus} = [\text{Premium amount}/(1-n)] \text{ less } [\text{Premium amount}]$$

For purposes of this Subsection, 'n' shall mean the Executive's marginal federal and state tax rate, expressed as a decimal, which shall be determined by the Company in its sole discretion. For administrative ease, the Company can use a standardized tax rate for any Executive participating in similar arrangements. Such cash bonus shall be payable to the Executive on or before December 31 of the Policy Year in which the Premium is remitted to the Insurer and taxable to the Executive. The Company's obligation to pay the cash bonus shall be fixed and certain at the time the Premium is remitted to the Insurer and shall not be abrogated due to the Executive's subsequent termination of employment.

ARTICLE IV **MISCELLANEOUS**

- 4.1 **Term of Agreement.** The term of this Agreement shall coincide with the initial Policy Year. Thereafter, the Agreement shall be renewed automatically from year to year on a Policy Year basis, for so long as the Executive either (i) continues to be employed by the Company as _____, or (ii) is reassigned by the Company to a comparable position with the Company that is at least as favorable to the Executive in terms of benefits, Base Compensation and title as the Executive was receiving and had attained immediately preceding the date on which the Executive was reassigned. If the Executive's employment with the Company in the position or comparable position described above is terminated due to Total Disability, or for any reason on or after attainment of age sixty (60) and the completion of at least ten (10) years of service with the Company, the term of the Agreement shall automatically extend up to and including the Policy Year in which the Executive attains age sixty-five (65). Notwithstanding the prior language of this Subsection, this Agreement shall automatically terminate, and the Company's obligation to make further payments hereunder shall thereby cease, upon: (i) the Executive's death, (ii) the date the Executive terminates employment if prior to attaining age sixty (60), or termination of employment if after attaining age sixty (60) but prior to completing ten (10) years of service with the Company, (iii) the date the Executive executes a policy withdrawal, surrender, partial surrender or loan, (iv) the date the Executive is terminated for Cause, and/or (v) the date the Executive violates the Non-Compete Requirement.
- 4.2 **Administration.** The Company shall be responsible for monitoring any changes in the Executive's Base Compensation or Targeted Incentive Bonus and for coordinating any adjustment in the death benefit of the Actual Policy, with the Insurer, in order to provide the proper death benefit. In the event the Insurer requires medical information with respect to the Executive in order to increase the death benefit of the Actual Policy, the Company shall notify the Executive that such additional information is necessary.

4.3 **Miscellaneous.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified other than by a written agreement executed by the parties hereto or their respective successors and legal representatives. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

Insert Name
Insert Address

If to the Company:

Media General, Inc.
333 E. Franklin Street
Richmond, VA 23219
ATTN: Corporate Human Resources Department

or to such other addresses as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

COMPANY

EXECUTIVE

By: _____

Its: _____

**MEDIA GENERAL, INC.
DEFERRED COMPENSATION PLAN
Amended and Restated as of January 1, 2008**

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

TABLE OF CONTENTS

	<u>Page</u>
PURPOSE	1
ARTICLE I	
DEFINITIONS	1
1.01 Account Balance	1
1.02 Administrator	1
1.03 Base Annual Salary	1
1.04 Beneficiary	2
1.05 Beneficiary Designation Form	2
1.06 Benefit Distribution Date	2
1.07 Benefit Distribution Form	2
1.08 Board	3
1.09 Bonus	3
1.10 Code	3
1.11 Committee	3
1.12 Company	3
1.13 Deferral Contribution	3
1.14 Deferral Contribution Account	4
1.15 Disability	4
1.16 Disability Benefit	4
1.17 Election Form	4
1.18 Elective Deductions	5
1.19 Employer	5
1.20 Enrollment Forms	5
1.21 ERISA	5
1.22 Hypothetical Investment	5
1.23 Interim Distribution Date	5
1.24 Investment Adjustment(s)	6
1.25 Investment Allocation Form	6
1.26 Investment Reallocation Form	6
1.27 Participant	6
1.28 Plan	6
1.29 Plan Year	7
1.30 Retirement, Retires or Retired	7
1.31 Retirement Benefit	7
1.32 Separation from Service	7
1.33 Termination Benefit	7
1.34 Termination of Employment	7
1.35 Unforeseeable Emergency	7
1.36 Years of Service	8

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE II	ELIGIBILITY, SELECTION, ENROLLMENT	8
2.01	Eligibility, Selection by Administrator	8
2.02	Enrollment Requirements	8
ARTICLE III	DEFERRAL CONTRIBUTIONS, INVESTMENT ADJUSTMENTS, TAXES AND VESTING	9
3.01	Deferral Contributions	9
3.02	Selection of Hypothetical Investments	10
3.03	Adjustment of Participant Accounts	10
3.04	Withholding of Taxes	11
3.05	Vesting	11
ARTICLE IV	SUSPENSION OF DEFERRALS	11
4.01	Unforeseeable Emergencies	11
4.02	Disability	12
4.03	Leave of Absence	12
ARTICLE V	INTERIM AND HARDSHIP DISTRIBUTIONS	12
5.01	Interim Distributions	12
5.02	Withdrawal in the Event of an Unforeseeable Emergency	12
ARTICLE VI	TERMINATION OF BENEFIT	13
6.01	Termination Benefit	13
6.02	Payment of Termination Benefit	13
6.03	Death Prior to Completion of Termination Benefit	13
ARTICLE VII	RETIREMENT BENEFIT	14
7.01	Retirement Benefit	14
7.02	Payment of Retirement Benefit	14
7.03	Death Prior to Completion of Retirement Benefit	14
ARTICLE VIII	PRE-RETIREMENT DEATH BENEFIT	14
8.01	Pre-Retirement Death Benefit	14
8.02	Payment of Pre-Retirement Death Benefit	15
ARTICLE IX	DISABILITY BENEFIT	15
9.01	Disability Benefit	15
9.02	Payment of Disability Benefit	15
9.03	Death Prior to Completion of Disability Benefit	15
ARTICLE X	BENEFICIARY DESIGNATION	16
10.01	Beneficiary	16
10.02	Beneficiary Designation; Change; Spousal Consent	16
10.03	Acknowledgment	16
10.04	No Beneficiary Designation	16
10.05	Doubt as to Beneficiary	16
10.06	Discharge of Obligations	17

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE XI	TERMINATION, AMENDMENT OR MODIFICATION	18
11.01	Termination	18
11.02	Amendment	18
11.03	Effect of Payment	18
11.04	Anti-Acceleration	18
11.05	Special Election	19
ARTICLE XII	ADMINISTRATION	19
12.01	Administrator Duties	19
12.02	Agents	19
12.03	Binding Effect of Decisions	19
12.04	Indemnity of Administrator and Committee	20
12.05	Employer Information	20
12.05	Employer Information	20
ARTICLE XIII	OTHER BENEFITS AND AGREEMENTS	20
ARTICLE XIV	CLAIMS PROCEDURE	21
ARTICLE XV	TRUST	21
15.01	Establishment of the Trust	21
15.02	Interrelationship of the Plan and the Trust	21
15.03	Distributions From the Trust	21
ARTICLE XVI	MISCELLANEOUS	22
16.01	Status of Plan	22
16.02	Unsecured General Creditor	22
16.03	Employer's Liability	22
16.04	Nonassignability	22
16.05	Not a Contract of Employment	23
16.06	Furnishing Information	23
16.07	Terms	23
16.08	Captions	23
16.09	Governing Law	23
16.10	Notice	23
16.11	Successors	24
16.12	Validity	24
16.13	Incompetent	24
16.14	Distribution in the Event of Taxation	24
16.15	Insurance	25
16.16	Omnibus Provisions	25

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

PURPOSE

This Plan document amends and restates in its entirety the Media General, Inc. Deferred Compensation Plan, as previously amended and restated from time to time. This Plan is maintained for the purpose of providing Participants an opportunity to defer compensation that would otherwise be currently payable to such Participants. This Plan is intended to be an unfunded plan maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees within the meaning of ERISA. Effective January 1, 2008, the Plan is amended to conform the written terms of the Plan to the requirements of Section 409A of the Internal Revenue Code of 1986 (the "Code"). The Plan has been operated in good faith compliance with the requirements of Code section 409A for periods starting January 1, 2005, and through December 31, 2008. Effective January 1, 2008, the Plan is intended to comply with Code section 409A of the Code and final regulations thereunder. All questions concerning the Plan must be interpreted in light of the Company's intention to satisfy the applicable provisions of ERISA and Code section 409A.

ARTICLE I

DEFINITIONS

For purposes of this Plan, unless otherwise clearly apparent from the context, the following phrases or terms shall have the meanings indicated:

1.01 **Account Balance**

Account Balance shall mean as of any given measurement date called for under the Plan the balance of the Participant's Deferral Contribution Account, adjusted to reflect all applicable Investment Adjustments and all prior withdrawals and distributions, in accordance with Article III of the Plan.

1.02 **Administrator**

Administrator shall mean the Company acting as plan administrator, subject to oversight and direction by the Committee. References to the "Administrator" herein shall be deemed to include the Committee where the context requires.

1.03 **Base Annual Salary**

Base Annual Salary shall mean the base annual compensation payable to a Participant by an Employer for services rendered during a Plan Year, (i) excluding Bonus, commissions, director fees or other additional incentives or awards payable to the Participant, but (ii) before reduction for any Elective Deductions.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

1.04 **Beneficiary**

Beneficiary shall mean one or more persons, trusts, estates or other entities, designated by the Participant in accordance with Article X, to receive the Participant's undistributed Account Balance, in the event of the Participant's death.

1.05 **Beneficiary Designation Form**

Beneficiary Designation Form shall mean the document which shall be used by the Participant to designate his Beneficiary for the Plan.

1.06 **Benefit Distribution Date**

Benefit Distribution Date shall mean the date distribution of the Participant's Account Balance is triggered and it shall be deemed to occur as of the date on which the Participant's employment terminates for any reason whatsoever, including but not limited to death, Disability or any other reason. Notwithstanding the preceding, if the Participant's employment terminates due to his Retirement, his Benefit Distribution Date shall be deemed to occur as of the first January 1st immediately following Retirement (with the first payment on the later of January 1 or the six-month anniversary of his Retirement) or on one of the next two (2) successive January 1st, as elected in advance by the Participant on his Benefit Distribution Form. Upon a Benefit Distribution Date triggered due to: (i) a Termination of Employment, the Participant's Account Balance shall be payable pursuant to Article VI; (ii) a Retirement, the Participant's Account Balance shall be payable pursuant to Article VII; (iii) a pre-retirement death, the Participant's Account Balance shall be payable pursuant to Article VIII; and (iv) a Disability, the Participant's Account Balance shall be payable pursuant to Article IX.

1.07 **Benefit Distribution Form**

Benefit Distribution Form shall mean the document, executed by the Participant, which specifies the manner in which the Participant shall have his Account Balance attributable to each Plan Year distributed commencing on his Benefit Distribution Date. The Participant shall be entitled to elect to have his Account Balance distributed in the form of a lump sum or in annual payments over a period of up to twenty (20) years, in the event a Retirement Benefit is due and payable under the terms of the Plan. The Participant shall be entitled to elect to have his Account Balance distributed in the form of a lump sum or in annual payments over a period of up to ten (10) years, in the event any of the following benefits are due and payable under the terms of the Plan: (i) a Termination Benefit pursuant to Article VI, (ii) a Pre-Retirement Death Benefit pursuant to Article VIII or (iii) a Disability Benefit pursuant to Article IX. The Benefit Distribution Form must be provided to the Administrator along with all other Enrollment Forms,

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

pursuant to Article II, prior to participating in the Plan. In the event the Participant fails to submit a valid Benefit Distribution Form, his Account Balance will be paid in a lump sum on the six-month anniversary of his Separation from Service. Notwithstanding the prior language of this Section, the Participant may submit a subsequent Benefit Distribution Form in order to change the form of distribution, provided however, such form shall be effective only if such election (i) may not take effect for twelve (12) months after it is made and (ii) must postpone payment or commencement of the Participant's benefit for at least five years from the date the benefit was otherwise scheduled to be paid or to commence.

1.08 **Board**

Board shall mean the board of directors of the Company.

1.09 **Bonus**

Bonus shall mean the amounts earned by a Participant during a Plan Year under the Media General Executive Incentive Bonus Plan before reduction for any Elective Deductions, but excluding commissions, stock-related awards and other non-monetary incentives.

1.10 **Code**

Code shall mean the Internal Revenue Code of 1986, as amended, and the regulations and other authority issued thereunder by the appropriate governmental authority. References to the Code shall include references to any successor section or provision of the Code.

1.11 **Committee**

Committee shall mean the Compensation Committee of the Board.

1.12 **Company**

Company shall mean Media General, Inc., a Virginia corporation, and any successor or assigns.

1.13 **Deferral Contribution**

Deferral Contribution shall mean the aggregate amount of Base Annual Salary or Bonus deferred by a Participant during a given Plan Year in accordance with the terms of the Plan and the Participant's Election Form, and "credited" to the Participant's Deferral Contribution Account. Deferral Contributions shall be deemed to be made to the Plan by the Participant on the date the Participant would have received such compensation had it not been deferred pursuant to the Plan. In addition, the term "Deferral Contribution" shall include the Participant's accumulated Account Balance (if any) from the predecessor deferral Plan.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

1.14 **Deferral Contribution Account**

Deferral Contribution Account shall mean a Participant's aggregate Deferral Contributions, as well as any appreciation (or depreciation) specifically attributable to such Deferral Contributions due to Investment Adjustments, reduced to reflect all prior distributions and withdrawals. The Deferral Contribution Account shall be utilized solely as a device for the measurement of amounts to be paid to the Participant under the Plan. The Deferral Contribution Account shall not constitute or be treated as an escrow, trust fund, or any other type of funded account for Code or ERISA purposes and, moreover, contingent amounts credited thereto shall not be considered "plan assets" for ERISA purposes. The Deferral Contribution Account merely provides a record of the bookkeeping entries relating to the contingent benefits that the Employer intends to provide Participant and shall thus reflect a mere unsecured promise to pay such amounts in the future.

1.15 **Disability**

Disability means a Participant is (a) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (b) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company.

1.16 **Disability Benefit**

Disability Benefit shall mean the benefit set forth in Article IX.

1.17 **Election Form**

Election Form shall mean the document required by the Administrator to be submitted by a Participant, on a timely basis, which specifies (i) the amount of Base Annual Salary and/or Bonus the Participant has elected to defer with respect to a given Plan Year and (ii) the portion (if any) which shall be distributable upon an Interim Distribution Date rather than upon the Benefit Distribution Date. An Election Form shall continue to be effective until the earlier of (i) the end of the Plan Year to which it relates or (ii) the effective date of a subsequent Election Form, which has been filed in a timely manner with respect to the same Plan Year, in accordance with the deadlines and procedures established by the Administrator. An Election Form must have an effective date concurrent with the beginning of the Plan Year or any calendar quarter (January 1, April 1, July 1, or October 1). An Election Form shall only be effective with respect to: (i) Base Annual Salary which shall be earned after the effective date of the Election Form and/or (ii) Bonus not yet payable or declared by the Employer as of the effective date of such Election Form. In the event a Participant fails to submit an Election Form properly or fails to submit such form on a timely basis, Participant shall not make Deferral Contributions during the affected period.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

1.18 **Elective Deductions**

Elective Deductions shall mean those deductions from a Participant's Base Annual Salary or Bonus for amounts voluntarily deferred or contributed by the Participant pursuant to any qualified or non-qualified deferred compensation plan, including, without limitation, amounts deferred pursuant to Code section 125, 402(e)(3) and 402(h), provided, however, that all such amounts would have been payable to the Participant in cash had there been no such deferral.

1.19 **Employer**

Employer shall mean the Company and/or any of its subsidiaries (now in existence or hereafter formed or acquired) that (i) have been selected by the Board to participate in the Plan and (ii) have affirmatively adopted the Plan.

1.20 **Enrollment Forms**

Enrollment Forms shall mean the initial Election Form, the Benefit Distribution Form and any other forms or documents which may be required of a Participant by the Administrator, in its sole discretion, prior to and as a condition of participating in the Plan.

1.21 **ERISA**

ERISA shall mean the Employee Retirement Income Security Act of 1974, as amended, and the regulations and other authority issued thereunder by the appropriate governmental authority. References herein to any section of ERISA shall include references to any successor section or provision of ERISA.

1.22 **Hypothetical Investment**

Hypothetical Investment shall mean an investment fund or benchmark made available to Participants by the Administrator for purposes of valuing amounts contributed to the Plan.

1.23 **Interim Distribution Date**

Interim Distribution Date shall mean the January 1 of any calendar year, selected by the Participant, during which the designated portion of the Deferral Contributions (as well as any appreciation or depreciation of such amounts due to Investment Adjustments) attributable to a given Plan Year shall be distributed in a lump sum payment, prior to such Participant's Benefit Distribution Date. Notwithstanding the prior sentence, in no event shall a Participant be permitted to select a January 1 which is less than four (4) years from the beginning of the Plan Year during which the Deferral Contributions, subject to the Interim Distribution Date, were made to the Plan.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

1.24 **Investment Adjustment(s)**

Investment Adjustment(s) shall mean any appreciation credited to (as income or gains) or depreciation deducted from (as losses) a Participant's Deferral Contribution Account, periodically, in accordance with such Participant's selection of Hypothetical Investments pursuant to the Participant's Investment Re-Allocation Form(s) and/or Investment Allocation Form(s).

1.25 **Investment Allocation Form**

Investment Allocation Form (i) shall apply with respect to those Deferral Contributions made to the Plan after the effective date of the Investment Allocation Form but prior to the timely filing of a subsequent Investment Allocation Form and (ii) shall determine the manner in which such Deferral Contributions shall be initially allocated by the Participant among the various Hypothetical Investments within the Plan. A new Investment Allocation Form may be submitted by the Participant in accordance with procedures established by the Administrator.

1.26 **Investment Reallocation Form**

Investment Reallocation Form shall re-direct the manner in which earlier Deferral Contributions, as well as any appreciation (or depreciation) to-date, are invested within the Hypothetical Investments available in the Plan. An Investment Reallocation Form may be submitted by the Participant in accordance with procedures established by the Administrator.

1.27 **Participant**

Participant shall mean any employee (i) who is selected to participate in the Plan in accordance with Section 2.01, (ii) who elects to participate in the Plan, (iii) who signs the applicable Enrollment Forms (and other forms required by the Administrator) on a timely basis, and (iv) whose signed Enrollment Forms (and other required forms) are accepted by the Administrator.

1.28 **Plan**

Plan shall mean the Media General, Inc., Deferred Compensation Plan, which shall be evidenced by this instrument and by each Enrollment Form, as they may be amended from time to time.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

1.29 **Plan Year**

Plan Year shall mean the period beginning on January 1 of each year and ending December 31.

1.30 **Retirement, Retires or Retired**

Retirement, Retires or Retired shall mean, with respect to an Employee, Separation from Service from the Employer(s) for any reason other than an authorized leave of absence, Disability, or death, on or after (i) the attainment of age sixty-five (65) or (ii) the attainment of both age fifty-five (55) and five (5) Years of Service.

1.31 **Retirement Benefit**

Retirement Benefit shall mean the benefit set forth in Article VII.

1.32 **Separation from Service**

Separation from Service shall mean either (i) the complete cessation of the performance of services by the Participant for the Company for whatever reason, or (ii) a diminished level of services where the Participant is expected to perform services at a level equal to 20% or less of the average level of service provided during the immediately preceding 36 months.

1.33 **Termination Benefit**

Termination Benefit shall mean the benefit set forth in Article VI.

1.34 **Termination of Employment**

Termination of Employment shall mean the voluntary or involuntary severing of employment, with any and all Employers, for any reason other than Retirement, Disability, or death.

1.35 **Unforeseeable Emergency**

Unforeseeable Emergency shall mean is a severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or of a dependent of the Participant, loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the Participant's control. The circumstances that will constitute an Unforeseeable Emergency will depend upon the facts of each case, but, in any event, any distribution under this Plan section shall not exceed the remaining amount required by the Participant to resolve the hardship after (i) reimbursement or compensation through insurance or otherwise, (ii) obtaining liquidation of the Participant's assets, to the extent

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

such liquidation would not itself cause a severe financial hardship, or (iii) suspension of deferrals under the Plan. A Participant claiming hardship shall be required to submit to the Administrator documentation of the hardship and proof that the loss is not covered by other means.

1.36 **Years of Service**

Years of Service shall mean the total number of twelve (12) month periods during which a Participant has been continuously employed by one or more Employers

ARTICLE II

ELIGIBILITY, SELECTION, ENROLLMENT

2.01 **Eligibility, Selection by Administrator**

Those employees who are (i) determined by the Company to be members of in a select group of management or highly compensated employees of the Company, (ii) specifically chosen by the Company to participate in the Plan, and (iii) approved for such participation by the Administrator, in its sole discretion, shall be eligible to participate in the Plan subject to the enrollment requirements described in Section 2.02.

2.02 **Enrollment Requirements**

Each employee deemed eligible to participate in the Plan pursuant to Section 2.01, shall, as a condition to participating in the Plan, complete and return to the Administrator all of the required Enrollment Forms, on a timely basis in accordance with Article III below. In addition, the Administrator shall in its sole discretion, establish such other enrollment requirements necessary for continued participation in the Plan.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE III

**DEFERRAL CONTRIBUTIONS, INVESTMENT ADJUSTMENTS,
TAXES AND VESTING**

3.01 **Deferral Contributions**

(a) ***Election to Defer.*** A Participant may make an election to defer the receipt of amounts payable to the Participant, in the form of Base Annual Salary or Bonus, with respect to any Plan Year. The Participant's intent to defer shall be evidenced by an Election Form, which has been completed and submitted to the Administrator in accordance with such procedures and time frames as may be established by the Administrator in its sole discretion. Except as provided in subsection (c), a Participant may make an election to defer Compensation for a Plan Year only if such election is made no later than December 31 of the prior Plan Year, or by such earlier date as may be announced by the Administrator. Such election shall remain in effect for the entire Plan Year and for all subsequent Plan Years until the Participant revokes such election or timely files a new election applicable to subsequent Plan Years. Each Compensation Reduction Election shall be made on a form provided by the Administrator and shall specify such additional information as the Administrator may require. Amounts deferred by a Participant with respect to a given Plan Year shall be referred to collectively as a Deferral Contribution and shall be credited to a Deferral Contribution Account established in the name of the Participant.

(b) ***Components of Deferral Contributions.***

(i) **Base Annual Salary.** A Participant may designate a fixed dollar amount or percentage to be deducted from his Base Annual Salary. Such amount shall be withheld, in substantially equal installments, from each regularly scheduled payment of Base Annual Salary.

(ii) **Bonus.** A Participant may designate a fixed dollar amount or percentage to be deducted from his Bonus. If a fixed dollar amount is designated by the Participant to be deducted from any Bonus payment and such fixed dollar amount exceeds the Bonus actually payable to the Participant, the entire amount of such Bonus shall be withheld.

(c) ***Minimum Deferral.***

(i) **Minimum.** During any Plan Year the Administrator may permit a Participant to elect to defer, pursuant to an Election Form, Base Annual Salary and/or Bonus in a minimum amount of \$4,000. If an Election Form is submitted which would yield less than the stated minimum amount, the amount deferred shall be zero.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

(ii) **Short Plan Year.** If an Employee first becomes a Participant after the first day of any Plan Year, the minimum deferral amount shall be an amount equal to the minimum set forth above, multiplied by a fraction, the numerator of which is the number of complete months remaining in the Plan Year and the denominator of which is 12.

(d) **Maximum Deferral.** For any given Plan Year the Administrator may permit a Participant to defer, pursuant to an Election Form, one or more of the following forms of compensation up to the following maximum percentages:

<u>Deferral</u>	<u>Maximum Percentage</u>
Base Annual Salary	80%
Bonus	100%

3.02 **Selection of Hypothetical Investments**

The Participant shall select one or more Hypothetical Investments among which his various contributions shall be distributed. At the beginning of each Plan Year, the Administrator shall provide the Participant with a list of Hypothetical Investments available. From time to time, in the sole discretion of the Administrator, the Hypothetical Investments available within the Plan may be revised. All Hypothetical Investment selections must be denominated in whole percentages unless the Administrator determines that lower increments are acceptable. A Participant may make changes in his selected Hypothetical Investments in accordance with procedures established by the Administrator.

3.03 **Adjustment of Participant Accounts**

A Participant's account shall be adjusted, periodically, in accordance with the Hypothetical Investment(s) chosen by the Participant subject to the conditions and procedures set forth herein or established by the Administrator from time to time. Any cash earnings generated under an Hypothetical Investment (such as interest and cash dividends and distributions) shall, at the Administrator's sole discretion, either be deemed to be reinvested in that Hypothetical Investment or reinvested in one or more other Hypothetical Investment(s) designated by the Administrator. All notional acquisitions and dispositions of Hypothetical Investments which occur within a Participant's accounts, pursuant to the terms of the Plan, shall be deemed to occur at such times as the Administrator shall determine to be administratively feasible in its sole discretion and the Participant's accounts shall be adjusted accordingly. Accordingly, if a distribution or re-allocation must occur pursuant to the terms of the Plan and all or some portion of the Account Balance must be valued in connection such distribution or re-allocation (to reflect Investment Adjustments), the Administrator may in its sole discretion, unless otherwise provided for in the Plan, select a date or dates which shall be used for valuation purposes.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

3.04 **Withholding of Taxes**

(a) ***Annual Withholding from Compensation***. For any Plan Year in which Deferral Contributions are made to the Plan, the Employer shall withhold the Participant's share of FICA and other employment taxes from the portion of the Participant's Base Annual Salary and/or Bonus not deferred. If deemed appropriate by the Administrator, the Participant's Election Form may be reduced in certain instances where necessary to facilitate compliance with applicable withholding requirements. If a Participant elects to defer his entire Bonus, the Employer shall withhold the Participant's share of FICA and other employment taxes from such Bonus before giving effect to the Participant's Election.

(b) ***Withholding from Benefit Distributions***. The Participant's Employer shall withhold from any payments made to a Participant under this Plan all federal, state and local income, employment and other taxes required to be withheld by the Employer, in connection with such payments, in amounts and in a manner to be determined in the sole discretion of the Employer.

3.05 **Vesting**

The Participant shall at all times be one hundred percent (100%) vested in all Deferral Contributions, as well as in any appreciation (or depreciation) specifically attributable to such contributions due to Investment Adjustments.

ARTICLE IV

SUSPENSION OF DEFERRALS

4.01 **Unforeseeable Emergencies**

If a Participant experiences an Unforeseeable Emergency, the Participant may petition the Administrator to suspend any deferrals required to be made by the Participant pursuant to his current Election Form. The Administrator shall determine, in its sole discretion, whether to approve the Participant's petition. If the petition for a suspension is approved, suspension shall commence upon the date of approval and shall continue until the earlier of (i) the date the Participant's current Election Form ceases to be effective (i.e., the end of the Plan quarter or Plan Year, as applicable) or (ii) the date the Unforeseeable Emergency ceases to exist, as determined by the Administrator in its sole discretion.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

4.02 **Disability**

From and after the date that a Participant is deemed to have suffered a Disability, any current Election Form of the Participant shall automatically be suspended and no further deferrals shall be required to be made by the Participant pursuant to his current Election Form.

4.03 **Leave of Absence**

If a Participant is authorized by the Participant's Employer for any reason to take an unpaid leave of absence from the employment of the Employer, the Participant's deferrals shall be suspended until the earlier of (i) the date the leave of absence expires or (i) the date the Participant returns to a paid employment status. Upon such expiration or return, deferrals shall resume for the remaining portion of the Plan Year in which the expiration or return occurs, based on the Election Form, if any, made for that Plan Year. If no election was made for that Plan Year, no deferral shall be withheld. If a Participant is authorized by the Participant's Employer for any reason to take a paid leave of absence from the employment of the Employer, the Participant shall continue to be considered employed by the Employer and the appropriate amounts shall continue to be withheld from the Participant's compensation pursuant to the Participant's then current Election Form.

ARTICLE V

INTERIM AND HARDSHIP DISTRIBUTIONS

5.01 **Interim Distributions**

A Participant may make an advance election, at the time he files any Election Form for a given Plan Year, to have certain amounts payable from his Deferral Contribution Account at an Interim Distribution Date designated by the Participant, instead of payable at the Participant's Benefit Distribution Date. Such amount(s) shall be measured on the applicable Interim Distribution Date and shall be payable within thirty (30) days of such Interim Distribution Date. The Participant's selection of an Interim Distribution Date must comply with the language of Section 1.23. Notwithstanding a Participant's advance election to designate an Interim Distribution Date or Dates, the amounts which would otherwise be subject to such Interim Distribution Date or Dates shall be distributable upon the Participant's Benefit Distribution Date (pursuant to Article VI, VII, VIII, or IX as applicable), if such date occurs prior to any Interim Distribution Date.

5.02 **Withdrawal in the Event of an Unforeseeable Emergency**

A Participant who believes he has experienced an Unforeseeable Emergency may request in writing a withdrawal of a portion of his accounts necessary to satisfy the emergency. The Administrator shall determine, in its sole discretion, (i) whether an

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

Unforeseeable Emergency has occurred, (ii) the amount reasonably required to satisfy the Unforeseeable Emergency as well as (iii) the accounts from which the withdrawal shall be made; provided, however, that the withdrawal shall not exceed the Participant's Account Balance. In making any determinations under this Section 5.02, the Administrator shall be guided by the prevailing authorities under the Code. If, subject to the sole discretion of the Administrator, the petition for a withdrawal is approved, the distribution shall be made within sixty (60) days of the date of approval by the Administrator.

ARTICLE VI

TERMINATION BENEFIT

6.01 Termination Benefit

In the event the Participant's Benefit Distribution Date is triggered due to his Termination of Employment, the Participant shall receive a Termination Benefit and no other benefits shall be payable under the Plan.

6.02 Payment of Termination Benefit

The Termination Benefit shall be payable in the form previously selected by the Participant on his Benefit Distribution Form, and shall be paid or commence to be paid on the first day of the month following the six-month anniversary of the occurrence of his Benefit Distribution Date. If installment payments were chosen, the payment will commence on the first January after the first anniversary of the Participant's Termination of Employment. The initial installment shall be based on the value of the Participant's Account Balance, measured on his Benefit Distribution Date and shall be equal to $1/n$ (where 'n' is equal to the total number of annual benefit payments not yet distributed). Subsequent installment payments shall be computed in a consistent fashion, with the measurement date being the anniversary of the original measurement date.

6.03 Death Prior to Completion of Termination Benefit

If a Participant dies after his Termination of Employment but before the Termination Benefit has commenced or been paid in full, the Participant's unpaid Account Balance shall be paid to the Participant's Beneficiary in the same manner as would have been paid to the Participant.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE VII

RETIREMENT BENEFIT

7.01 **Retirement Benefit**

In the event the Participant's Benefit Distribution Date is triggered due to his Retirement, the Participant shall receive the Retirement Benefit and no other benefit shall be payable under the Plan.

7.02 **Payment of Retirement Benefit**

The Retirement Benefit shall be payable in the form previously selected by the Participant, on his Benefit Distribution Form, and shall be paid or commence to be paid on the January 1st also selected by the Participant on his Benefit Distribution Form, which is at least six months following his Retirement. If installment payments were chosen, the initial installment shall be based on the value of the Participant's Account Balance, measured on his selected Benefit Distribution Date and shall be equal to $1/n$ (where 'n' is equal to the total number of annual benefit payments not yet distributed). Subsequent installment payments shall be computed in a consistent fashion, with the measurement date being the anniversary of the original measurement date.

7.03 **Death Prior to Completion of Retirement Benefit**

If a Participant dies after Retirement but before the Retirement Benefit has commenced or been paid in full, the Participant's unpaid Retirement Benefit payments shall be paid to the Participant's Beneficiary in the same manner as would have been paid to the Participant.

ARTICLE VIII

PRE-RETIREMENT DEATH BENEFIT

8.01 **Pre-Retirement Death Benefit**

In the event the Participant's Benefit Distribution Date is triggered due to his death during employment, the Participant's Beneficiary shall receive the pre-retirement death benefit described below and no other benefits shall be payable under the Plan.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

8.02 **Payment of Pre-Retirement Death Benefit**

The pre-retirement death benefit shall be payable in the form previously selected by the Participant, on his Benefit Distribution Form, and shall be paid or commence to be paid within sixty (60) days following the occurrence of his death. If installment payments were chosen, the initial installment shall be based on the value of the Participant's Account Balance, measured on his Benefit Distribution Date and shall be equal to $1/n$ (where 'n' is equal to the total number of annual benefit payments not yet distributed). Subsequent installment payments shall be computed in a consistent fashion, with the measurement date being the anniversary of the original measurement date.

ARTICLE IX

DISABILITY BENEFIT

9.01 **Disability Benefit**

In the event the Participant's Benefit Distribution Date is triggered due to his Disability, the Participant shall receive a Disability Benefit and no other benefits shall be payable under the Plan. Notwithstanding the prior sentence, if the Participant is otherwise eligible to Retire pursuant to the terms of the Plan, he shall be paid a Retirement Benefit in accordance with Article VII; Article IX shall not be controlling with respect to such Participant.

9.02 **Payment of Disability Benefit**

The Disability Benefit shall be payable in the form previously selected by the Participant, on his Benefit Distribution Form, and shall commence (or be fully paid, in the event a lump sum form of distribution) within sixty (60) days following the occurrence of his Benefit Distribution Date. If installment payments were chosen, the initial installment shall be based on the value of the Participant's Account Balance, measured on his Benefit Distribution Date and shall be equal to $1/n$ (where 'n' is equal to the total number of annual benefit payments not yet distributed). Subsequent installment payments shall be computed in a consistent fashion, with the measurement date being the anniversary of the original measurement date.

9.03 **Death Prior to Completion of Disability Benefit**

If a Participant dies after suffering a Disability but before the Disability Benefit has commenced or been paid in full, the Participant's unpaid Account Balance shall be paid to the Participant's Beneficiary in a lump sum, within sixty (60) days of the Participant's death.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE X

BENEFICIARY DESIGNATION

10.01 **Beneficiary**

Each Participant shall have the right, at any time, to designate a Beneficiary or Beneficiaries to receive, in the event of the Participant's death, those benefits payable under the Plan. The Beneficiary(ies) designated under this Plan may be the same as or different from the Beneficiary designation made under any other plan of the Employer.

10.02 **Beneficiary Designation; Change; Spousal Consent**

A Participant shall designate his Beneficiary by completing and signing a Beneficiary Designation Form, and returning it to the Administrator or its designated agent. A Participant shall have the right to change his Beneficiary by completing, signing and submitting to the Administrator a revised Beneficiary Designation Form in accordance with the Administrator's rules and procedures, as in effect from time to time. If the Participant names someone other than his spouse as a Beneficiary, a spousal consent, in the form designated by the Administrator, must be signed by that Participant's spouse and returned to the Administrator. Upon acknowledgement by the Administrator of a revised Beneficiary Designation Form, all Beneficiary designations previously filed shall be deemed canceled. The Administrator shall be entitled to rely on the last Beneficiary Designation Form both (i) filed by the Participant and (ii) acknowledged by the Administrator, prior to his death.

10.03 **Acknowledgment**

No designation or change in designation of a Beneficiary shall be effective until received, accepted and acknowledged in writing by the Administrator or its designated agent.

10.04 **No Beneficiary Designation**

If a Participant fails to designate a Beneficiary as provided above or, if all designated Beneficiaries predecease the Participant or die prior to complete distribution of the Participant's benefits, then the Participant's designated Beneficiary shall be deemed to be the Participant's estate.

10.05 **Doubt as to Beneficiary**

If the Administrator has any doubt as to the proper Beneficiary to receive payments pursuant to this Plan, the Administrator shall have the right, exercisable in its discretion, to cause the Participant's Employer to withhold such payments until this matter is resolved to the Administrator's satisfaction.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

10.06 **Discharge of Obligations**

The payment of benefits under the Plan to a Beneficiary shall fully and completely discharge all Employers and the Administrator from all further obligations under this Plan with respect to the Participant.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE XI

TERMINATION, AMENDMENT OR MODIFICATION

11.01 **Termination**

Although the Employers anticipate that they will continue the Plan for an indefinite period of time, there is no guarantee that any Employer will continue the Plan or will not terminate the Plan at any time in the future. Accordingly, each Employer reserves the right to discontinue its sponsorship of the Plan and to terminate the Plan, at any time, with respect to its participating Employees by action of its board of directors. Upon the termination of the Plan with respect to any Employer, all amounts credited to each of the Participant accounts shall be paid to the Participant or, in the case of the Participant's death, to the Participant's Beneficiary, in a lump sum notwithstanding any elections made by the Participant. The Plan shall not be terminated unless such termination is permitted and administered in accordance with Treasury Regulation section 1.409A-3(j)(4)(ix).

11.02 **Amendment**

The Company may, at any time, amend or modify the Plan in whole or in part with respect to any or all Employers by the actions of the Board; provided, however, that no amendment or modification shall be effective to decrease or restrict the value of a Participant's Account Balance in existence at the time the amendment or modification is made, calculated as if the Participant had experienced a Termination of Employment as of the effective date of the amendment or modification, or, if the amendment or modification occurs after the date upon which the Participant was eligible to Retire, calculated as if the Participant had Retired as of the effective date of the amendment or modification.

11.03 **Effect of Payment**

The full payment of the applicable benefit under the provisions of the Plan shall completely discharge all obligations to a Participant and his designated Beneficiaries under this Plan.

11.04 **Anti-Acceleration**

Notwithstanding anything in the Plan to the contrary, no change submitted on an Election Form shall be accepted by the Company if the change accelerates the time over which distributions shall be made to the Participant (except as other permitted under Code section 409A). The Company shall deny any change made to an election if the Company determines that the change violates the requirement under Code section 409A.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

Notwithstanding the preceding, the Company, in its discretion, may accelerate distributions under the Plan in accordance with each of the payment events contained in Treasury Regulation section 1.409A-3(j)(4)(ii) through (xiv).

11.05 **Special Election**

A Participant may elect, prior to December 31, 2008, to have his Account paid in the time and form described in Plan sections 8.01(a) and (b). Such election shall not apply to amounts otherwise payable in the year the election is made nor cause amounts to be paid in the year the election is made that would not otherwise be payable in that year. Subsequent changes to the time or form of payment of such cash amount shall be made only in accordance with Code Section 409A.

ARTICLE XII

ADMINISTRATION

12.01 **Administrator Duties**

This Plan shall be administered by the Administrator. The Administrator also shall have the discretion and authority to (i) make, amend, interpret, and enforce all appropriate rules and regulations for the administration of this Plan and (ii) decide or resolve any and all questions including interpretations of this Plan, as may arise in connection with the Plan. When making a determination or calculation, the Administrator shall be entitled to rely on information furnished by a Participant or the Company.

12.02 **Agents**

In the administration of this Plan, the Administrator may, from time to time, employ agents and delegate to them such administrative duties as it sees fit (including acting through a duly appointed representative) and may from time to time consult with counsel who may be counsel to any Employer.

12.03 **Binding Effect of Decisions**

The decision or action of the Administrator with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and rules and regulations promulgated hereunder shall be final and conclusive and binding upon all persons having any interest in the Plan.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

12.04 **Indemnity of Administrator and Committee**

All Employers shall indemnify and hold harmless the Administrator and members of the Committee, and any Employee to whom duties of the Administrator may be delegated, against any and all claims, losses, damages, expenses or liabilities arising from any action or failure to act with respect to this Plan, except in case of willful misconduct by the Committee or any of its members or any such employee.

12.05 **Employer Information**

To enable the Administrator to perform its functions, each Employer shall supply full and timely information to the Administrator on all matters relating to the compensation of its Participants, the date and circumstances of the Retirement, Disability, death or Termination of Employment of its Participants, and such other pertinent information as the Administrator may reasonably require.

12.06 **Fiduciary Discretion**

In discharging the duties assigned to it under the Plan, the Committee and each other fiduciary with respect to the Plan has the discretion to interpret the Plan; adopt, amend and rescind rules and regulations pertaining to its duties under the Plan; and to make all other determinations necessary or advisable for the discharge of its duties under the Plan. Each fiduciary's discretionary authority is absolute and exclusive if exercised in a uniform and nondiscriminatory manner with respect to similarly situated individuals. The express grant in the Plan of any specific power to a fiduciary with respect to any duty assigned to it under the Plan must not be construed as limiting any power or authority of the fiduciary to discharge its duties. A fiduciary's decision is final and conclusive unless it is established that the fiduciary's decision constituted an abuse of its discretion.

ARTICLE XIII

OTHER BENEFITS AND AGREEMENTS

The benefits provided for a Participant and Participant's Beneficiary under the Plan are in addition to any other benefits available to such Participant under any other plan or program for employees of the Participant's Employer. The Plan shall supplement and shall not supersede, modify or amend any other such plan or programs except as may otherwise be expressly provided.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE XIV

CLAIMS PROCEDURE

Any claim by a Participant or his Beneficiary for benefits shall be submitted to the Administrator. The Administrator shall be responsible for deciding whether such claim properly relates to benefits provided by the Plan and for providing a final decision with respect to such claim. In addition, the Administrator shall provide a full and fair review of the claim, in accordance with the procedures required by ERISA.

For all purposes under the Plan, the decision with respect to a claim (if no review is requested) or the decision with respect to a claim review (if review is requested) shall be final, binding and conclusive on all interested parties.

ARTICLE XV

TRUST

15.01 **Establishment of the Trust**

The Company may establish one or more Trusts to which the Employers may transfer such assets as the Employers determine in their sole discretion to assist in meeting their obligations under the Plan.

15.02 **Interrelationship of the Plan and the Trust**

The provisions of the Plan shall govern the rights of a Participant to receive distributions pursuant to the Plan. The provisions of the Trust shall govern the rights of the Employers, Participants and the creditors of the Employers to the assets transferred to the Trust.

15.03 **Distributions From the Trust**

Each Employer's obligations under the Plan may be satisfied with Trust assets distributed pursuant to the terms of the Trust, and any such distribution shall reduce the Employer's obligations under this Agreement.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

ARTICLE XVI

MISCELLANEOUS

16.01 **Status of Plan**

The Plan is intended to be a plan that is not qualified within the meaning of Code section 401(a) and that “is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employee” within the meaning of ERISA. The Plan shall be administered and interpreted to the extent possible in a manner consistent with that intent. All Participant accounts and all credits and other adjustments to such Participant accounts shall be bookkeeping entries only and shall be utilized solely as a device for the measurement and determination of amounts to be paid under the Plan. No Participant accounts, credits or other adjustments under the Plan shall be interpreted as an indication that any benefits under the Plan are in any way funded.

16.02 **Unsecured General Creditor**

Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of an Employer. For purposes of the payment of benefits under this Plan, any and all of an Employer’s assets, shall be, and remain, the general, unpledged unrestricted assets of the Employer. Any Employer’s obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

16.03 **Employer’s Liability**

An Employer’s liability for the payment of benefits shall be defined only by the Plan. An Employer shall have no obligation to a Participant under the Plan except as expressly provided in the Plan.

16.04 **Nonassignability**

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate, alienate or convey in actual receipt, the amount, if any, payable hereunder, or any part thereof, which are, and all rights to which are expressly declared to be, unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure, attachment, garnishment or sequestration for the payment of any debts, judgments, alimony or separate maintenance owned by a Participant or any other person, be transferable by operation of law in the event of a Participant’s or any other person’s bankruptcy or insolvency or be transferable to a spouse as a result of a property settlement or otherwise.

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

16.05 **Not a Contract of Employment**

The terms and conditions of this Plan shall not be deemed to constitute a contract of employment between any Employer and the Participant. Such employment is hereby acknowledged to be an “at will” employment relationship that can be terminated at any time for any reason, or no reason, with or without cause, and with or without notice, except as otherwise provided in a written employment agreement. Nothing in this Plan shall be deemed to give a Participant the right to be retained in the service of any Employer as an Employee or to interfere with the right of any Employer to discipline or discharge the Participant at any time.

16.06 **Furnishing Information**

A Participant or his Beneficiary will cooperate with the Administrator by furnishing any and all information requested by the Administrator and take such other actions as may be requested in order to facilitate the administration of the Plan and the payments of benefits hereunder, including but not limited to taking such physical examinations as the Administrator may deem necessary.

16.07 **Terms**

Whenever any words are used herein in the masculine, they shall be construed as though they were in the feminine in all cases where they would so apply; and whenever any words are used herein in the singular or in the plural, they shall be construed as though they were used in the plural or the singular, as the case may be, in all cases where they would so apply.

16.08 **Captions**

The captions of the articles, sections or paragraphs of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.

16.09 **Governing Law**

Subject to ERISA, the provisions of this Plan shall be construed and interpreted according to the internal laws of the Commonwealth of Virginia without regard to its conflicts of laws principles.

16.10 **Notice**

Any notice or filing required or permitted to be given to the Administrator under this Plan shall be sufficient if in writing and hand-delivered, or sent by registered or certified mail, to the address below:

Media General, Inc.
333 East Franklin Street
Richmond, Virginia 23219
Attn: Vice President, General Counsel and Corporate Secretary

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark or the receipt for registration or certification.

Any notice or filing required or permitted to be given to a Participant under this Plan shall be sufficient if in writing and hand-delivered, or sent by mail, to the last known address of the Participant.

16.11 **Successors**

The provisions of this Plan shall bind and inure to the benefit of the Participant's Employer and its successors and assigns and the Participant and the Participant's designated Beneficiaries.

16.12 **Validity**

In case any provision of this Plan shall be illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts hereof, but this Plan shall be construed and enforced as if such illegal or invalid provision had never been inserted herein.

16.13 **Incompetent**

If the Administrator determines in its discretion that a benefit under this Plan is to be paid to a minor, a person declared incompetent or to a person incapable of handling the disposition of that person's property, the Administrator may direct payment of such benefit to the guardian, legal representative or person having the care and custody of such minor, incompetent or incapable person. The Administrator may require proof of minority, incompetence, incapacity or guardianship, as it may deem appropriate prior to distribution of the benefit. Any payment of a benefit shall be a payment for the account of the Participant and the Participant's Beneficiary, as the case may be, and shall be a complete discharge of any liability under the Plan for such payment amount.

16.14 **Distribution in the Event of Taxation**

If, for any reason, all or any portion of a Participant's benefit under this Plan becomes taxable to the Participant prior to a receipt, a Participant may petition the Administrator or the trustee of the Trust, as applicable, for a distribution of that portion of his benefit that has become taxable. Upon the grant of such a petition, which grant shall not be unreasonably withheld, a Participant's Employer shall distribute to the Participant immediately, funds in an amount equal to the taxable portion of his benefit (which amount

Media General, Inc.
Deferred Compensation Plan
Amended and Restated as of January 1, 2008

shall not exceed a Participant's unpaid Account Balance under the Plan). If the petition is granted, the tax liability distribution shall be made within ninety (90) days of the date when the Participant's petition is granted. Such a distribution shall affect and reduce the benefits to be paid under this Plan.

16.15 **Insurance**

The Employers, on their own behalf or on behalf of the trustee of the Trust, and, in their sole discretion, may apply for and procure insurance on the life of the Participant, in such amounts and in such forms as the Trust may choose. The Employers or the trustee of the Trust, as the case may be, shall be the sole owner and beneficiary of any such insurance. The Participant shall have no interest whatsoever in any such policy or policies, and at the request of the Employers shall submit to medical examinations and supply such information and execute such documents as may be required by the insurance company or companies to whom the Employers have applied for insurance.

16.16 **Omnibus Provisions**

(a) Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, the Plan shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

(b) It is specifically intended that all elections, consents and modifications thereto under the Plan will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Company is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder and to declare any election, consent or modification thereto void if non-compliant with Code section 409A.

MEDIA GENERAL, INC.
DEFERRED COMPENSATION AGREEMENT

The Deferred Compensation Participation Agreement made and entered into by and between MEDIA GENERAL, INC. (the Employer) and _____ (the Employee) as of December 1, 1984, is hereby amended to include the language contained in the following three paragraphs:

1. Effective January 1, 2008, the Plan is amended to conform the written terms of the Plan to the requirements of Section 409A of the Internal Revenue Code of 1986 (the "Code"). The Plan has been operated in good faith compliance with the requirements of Section 409A of the Code for periods starting January 1, 2005, and through December 31, 2008. Effective January 1 2008, the Plan is intended to comply with section 409A of the Code and final regulations thereunder. All questions concerning the Plan should be interpreted in light of the Employer's intention to conform to the applicable requirement of the Employee Retirement Income Security Act of 1974, as amended, and Code section 409A.

2. Omnibus Provision.

(a) Any benefit, payment or other right provided by the participation agreement shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, this participation agreement shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

(b) It is specifically intended that all elections, consents and modifications thereto under the participation agreement will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Employer is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder) and to declare any election, consent or modification thereto void if non-compliant with Code section 409A.

(c) To the extent announced by the Employer, the Employee may elect, prior to December 31, 2008, to change the time and form of benefit payments under this participation agreement in accordance with Internal Revenue Service Notice 2007-86 and other applicable guidance under Code section 409A. Such an election shall not apply to amounts otherwise payable in the year the election is made, nor cause amounts to be paid in the year the election is made that would not otherwise be payable in that year. Subsequent changes to any election shall be made only in accordance with Code section 409A

3. To the extent required by Code section 409A, in the event the Employee is a "specified employee" as provided in Code section 409A(a)(2)(B)(i) on the date of his or her separation from service with the Employer, any amounts payable hereunder shall be paid no earlier than the first business day after the six month anniversary of such separation from service. Whether the Employee is a specified employee and whether an amount payable to the Employee hereunder is subject to the foregoing delay under Code section 409A shall be determined by the Employer.

IN WITNESS WHEREOF, the Employer has caused this Amendment to be executed and its seal to be hereunto affixed by its duly authorized officers and the Employee has hereunto affixed his signature and seal, all as of the day and year first written above.

MEDIA GENERAL, INC.

Date: _____

EMPLOYEE:

Date: _____

**MEDIA GENERAL, INC.
ERISA EXCESS BENEFIT PLAN**

Amended and Restated Effective January 1, 2008

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION	1
ARTICLE I DEFINITIONS	2
1.01 Code	2
1.02 Company	2
1.03 Effective Date	2
1.04 ERISA	2
1.05 Participant	2
1.06 Pension Benefit	2
1.07 Pension Plan	2
1.08 Plan	3
1.09 Unrestricted Benefit	3
1.10 Unrestricted Spousal Benefit	3
ARTICLE II BENEFITS	4
2.01 Normal Retirement Benefit	4
2.02 Early Retirement Benefit	4
2.03 Spouse's Pension Benefit	4
2.04 Date of Payment	4
ARTICLE III ADMINISTRATION OF THE PLAN	6
3.01 Administrator	6
3.02 Amendment and Termination	6
3.03 Payments	6
3.04 Non-assignability of Benefits	7
3.05 Unfunded Plan	7
3.06 Claims Procedure	7
3.07 Nonguarantee of Employment	7
3.08 Applicable Law	7
3.09 Anti-Acceleration	8
3.10 Omnibus Provisions	8

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

INTRODUCTION

Media General, Inc., a corporation organized and existing under the laws of the Commonwealth of Virginia, adopted this Media General, Inc., ERISA Excess Plan to provide supplemental retirement benefits to certain employees whose benefits under the MG Advantage Retirement Plan may be limited under Section 415 of the Internal Revenue Code, by the limit on covered compensation under Section 401(a)(17) of the Internal Revenue Code, and as a result of participation in the Media General, Inc. Deferred Compensation Plan.

Effective January 1, 2007, individuals who are hired on or after January 1, 2007, may not become Participants in the Plan. Effective January 1, 2008, the Plan is amended to conform the written terms of the Plan to the requirements of Section 409A of the Internal Revenue Code of 1986 (the "Code"). The Plan has been operated in good faith compliance with the requirements of Section 409A of the Code for periods starting January 1, 2005, and through December 31, 2008. Effective January 1, 2008, the Plan is intended to comply with section 409A of the Code and final regulations thereunder. All questions concerning the Plan should be interpreted in light of the Company's intention to satisfy the applicable requirements of ERISA and Code section 409A.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

ARTICLE I

DEFINITIONS

1.01 **Code**

Code shall mean the Internal Revenue Code of 1986, as amended from time to time.

1.02 **Company**

Company shall mean Media General, Inc. and any of its subsidiaries or affiliated business entities participating in the Pension Plan.

1.03 **Effective Date**

Effective date shall mean January 1, 1991. The Plan was amended and restated, effective November 17, 1994. The Effective Date of this amended and restated Plan is January 1, 2008.

1.04 **ERISA**

ERISA shall mean the Employee Retirement Income Security Act of 1974, as from time to time amended.

1.05 **Participant**

Participant shall mean any employee of the Company who is an active Participant in the Pension Plan on or after the Effective Date and whose pension benefits determined on the basis of the provisions of such Pension Plan, without regard to the limitations of the Code and including deferrals made under the Media General, Inc. Deferred Compensation Plan, exceed the benefit payable to such Participant whose benefits are limited under the Pension Plan. An individual who becomes an employee of the Company on or after January 1, 2007, may not become a Participant in the Plan.

1.06 **Pension Benefit**

Pension Benefit shall mean the actuarial equivalent of the monthly benefit paid to a Participant (or his spouse) of the Pension Plan assuming that the benefits under the Pension Plan begin at the same time and in the same manner as benefits are payable under the Plan.

1.07 **Pension Plan**

Pension Plan shall mean the MG Advantage Retirement Plan.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

1.08 Plan

Plan shall mean the Media General, Inc., ERISA Excess Benefit Plan, as from time to time amended or restated, which shall be an unfunded plan for the benefit of highly compensated or management employees.

1.09 Unrestricted Benefit

Unrestricted Benefit shall mean the Pension Benefit that would have been payable to a Participant if the determination of such Pension Benefit was made without regard to (i) the limit on covered compensation contained in Section 401(a)(17) of the Code, and (ii) the limit on benefits payable under Section 415 of the Code, and by treating the amount of any compensation that is deferred by the Participant under the Media General, Inc. Deferred Compensation Plan as a component of covered compensation in the year in which such deferrals occur. Only Years of Service (as defined in the Pension Plan) taken into account under the Pension Plan shall be considered under this Plan in determining a Participant's Unrestricted Benefit.

1.10 Unrestricted Spousal Benefit

Unrestricted Spousal Benefit shall mean the Pension Benefit that would have been payable to a Participant's spouse if the determination of such Pension Benefit was made without regard to (i) the limit on covered compensation contained in Section 401 of the Code, and (ii) the limit on benefits payable under Section 415 of the Code, and by treating the amount of any compensation that is deferred by the Participant under the Media General, Inc. Deferred Compensation Plan as a component of covered compensation in the year in which such deferrals occur. Only Years of Service (as defined in the Pension Plan) taken into account under the Pension Plan shall be considered under this Plan in determining the Unrestricted Spousal Benefit.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

ARTICLE II

BENEFITS

2.01 Normal Retirement Benefit

Upon the Normal Retirement of a Participant, as provided under the Pension Plan, such Participant shall be entitled to a monthly benefit equal in amount to his Unrestricted Benefit less his Pension Benefit, which shall commence at the time and in the form described in Plan section 2.04.

2.02 Early Retirement Benefit

(a) Except as provided in subsection (b) below, upon the Early Retirement of a Participant, as provided under the Pension Plan, such Participant shall be entitled to a monthly benefit equal to his Unrestricted Benefit less his Pension Benefit, which shall commence at the time and in the form described in Plan section 2.04.

(b) A Participant who has a vested benefit under the Plan as of December 31, 2006, may elect to receive his Early Retirement Benefit under the Plan at any age following his attainment of Early Retirement Age (as defined in the Pension Plan), but no later than the attainment of age 65, provided that the Participant has Separated from Service as of such date and subject to the six-month delay described in Plan Section 2.04(a). Such election must be made no later than December 31, 2008. Notwithstanding the foregoing, a Participant may change his election by filing a subsequent election with the Company, provided that any such election (i) may not take effect for twelve (12) months after it is made and (ii) must postpone payment or commencement of Participant's benefit for at least five (5) years from the date the benefit was otherwise scheduled to be paid or to commence.

2.03 Spouse's Pension Benefit

Upon the death of a Participant whose spouse is eligible for a Pre- or Post-retirement surviving spouse benefit under the Pension Plan, the Participant's Surviving Spouse shall be entitled to a monthly benefit equal in amount to the Unrestricted Spousal Benefit less the Pension Benefit payable to such spouse.

2.04 Date of Payment

(a) Except as provided in subsection (b) below, the benefit payment computed under this Article II shall be an annual amount which shall be payable in monthly installments commencing on the first day of the first month following the six-month anniversary of the Participant's Separation from Service or death (if applicable) with the Company and terminating with the last installment paid

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

prior to the Participant's or Surviving Spouse's death. Any payments that would have been made during the six-month period commencing on the Participant's Separation from Service and ending on the date monthly payments begin shall be accumulated and paid on the date of the first payment.

(b) In lieu of receiving a benefit under the Plan in the form of a life annuity described in subsection (a) above, a Participant who has a vested benefit under the Plan as of December 31, 2006, may elect prior to the date benefits begin to receive benefits in an actuarial equivalent form of benefit provided under the Pension Plan, in accordance with procedures announced by the Company and on a form provided by the Company.

(c) For purposes of the Plan, Separation from Service means either: (i) the complete cessation of the performance of services by the Participant for the Company for whatever reason, or (ii) a diminished level of services where the Participant is expected to perform services at a level equal to twenty percent (20%) or less of the average level of service provided during the immediately preceding thirty-six (36) months.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

ARTICLE III

ADMINISTRATION OF THE PLAN

3.01 Administrator

The Plan shall be administered by the Company, or such person, entity or committee as it may appoint from time to time, which shall have the authority to interpret the Plan and issue such regulations as it deems appropriate. The Administrator shall have the duty and responsibility of maintaining records, making the requisite calculations and disbursing the payments hereunder. The Administrator's interpretations, determinations, regulations and calculations shall be final and binding on all persons and parties concerned.

In discharging the duties assigned to it under the Plan, the Committee and each other fiduciary with respect to the Plan has the discretion to interpret the Plan; adopt, amend and rescind rules and regulations pertaining to its duties under the Plan; and to make all other determinations necessary or advisable for the discharge of its duties under the Plan. Each fiduciary's discretionary authority is absolute and exclusive if exercised in a uniform and nondiscriminatory manner with respect to similarly situated individuals. The express grant in the Plan of any specific power to a fiduciary with respect to any duty assigned to it under the Plan must not be construed as limiting any power or authority of the fiduciary to discharge its duties. A fiduciary's decision is final and conclusive unless it is established that the fiduciary's decision constituted an abuse of its discretion.

3.02 Amendment and Termination

The Company reserves the right at any time to amend, modify or terminate the Plan, in whole or in part. Any such amendment, modification or termination of the Plan shall be made by a resolution adopted by the Board of Directors and communicated to Participants within a reasonable time from the later of the date of adoption or the effective of such action; provided, however, that the Company shall not amend the Plan retroactively in such a manner as to reduce any benefit payable to any Participant or Beneficiary to the extent that such benefit was accrued and vested prior to the amendment, modification or termination, unless such Participant consents in writing to such reduction. The Plan shall not be terminated unless such termination is permitted and administered in accordance with Treasury Regulation section 1.409A-3(j)(4)(ix).

3.03 Payments

The Company will pay all benefits arising under this Plan and all costs, charges and expenses relating thereto.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

3.04 Non-assignability of Benefits

The benefits payable hereunder or the right to receive future benefits under the Plan may not be anticipated, alienated, pledged, encumbered, or subjected to any charge or legal process and if any attempt is made to do so, or a person eligible for any benefits becomes bankrupt, the interest under the Plan of the person affected may be terminated by the Administrator which, in its sole discretion, may cause the same to be held or applied for the benefit of one or more of the dependents of such person or make any other disposition of such benefits that it deems appropriate.

3.05 Unfunded Plan

The Plan shall be unfunded for federal income tax purposes and for purposes of Title I of ERISA. The Plan constitutes a mere promise by the Company to make future benefit payments. Nevertheless, for the convenience of the Company, a trust fund may be established to segregate certain assets for the purpose of paying benefits under the Plan. The Company shall be the beneficial owner of such assets, and no Participant or Beneficiary shall have any right, title or interest in or to any such assets.

3.06 Claims Procedure

Any claim by a Participant or his Beneficiary for benefits shall be submitted to the Administrator. The Administrator shall be responsible for deciding whether such claim properly relates to benefits provided by the Plan and for providing a final decision with respect to such claim. In addition, the Administrator shall provide a full and fair review of the claim, in accordance with the procedures required by ERISA.

For all purposes under the Plan, the decision with respect to a claim (if no review is requested) or the decision with respect to a claim review (if review is requested) shall be final, binding and conclusive on all interested parties.

3.07 Nonguarantee of Employment

Nothing contained in this Plan shall be construed as a contract of employment between the Company and any Participant, or as a right of any Participant to be continued in employment of the Company, or as a limitation on the right of the Company to discharge any of its employees, with or without cause.

3.08 Applicable Law

This Plan shall be construed in accordance with applicable federal law and, to the extent otherwise applicable, the laws of Virginia.

Media General, Inc.
ERISA Excess Benefit Plan
Amended and Restated Effective January 1, 2008

3.09 Anti-Acceleration

Notwithstanding anything in the Plan to the contrary, no change submitted on an election form shall be accepted by the Company if the change accelerates the time over which distributions shall be made to the Participant (except as other permitted under Code section 409A). The Company shall deny any change made to an election if the Company determines that the change violates the requirement under Code section 409A.

Notwithstanding the preceding, the Company, in its discretion, may accelerate distributions under the Plan in accordance with each of the payment events contained in Treasury Regulation section 1.409A-3(j)(4)(ii) through (xiv).

3.10 Omnibus Provisions

(a) Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, the Plan shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

(b) It is specifically intended that all elections, consents and modifications thereto under the Plan will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Company is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder and to declare any election, consent or modification thereto void if non-compliant with Code section 409A

MEDIA GENERAL, INC.
EXECUTIVE SUPPLEMENTAL RETIREMENT PLAN
Amended and Restated
Effective January 1, 2008

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION	1
ARTICLE I PURPOSE	1
ARTICLE II ADMINISTRATION OF PLAN	1
ARTICLE III ELIGIBILITY AND PARTICIPATION	2
ARTICLE IV SUPPLEMENTAL RETIREMENT BENEFIT	2
ARTICLE V SUPPLEMENTAL DISABILITY BENEFIT	6
ARTICLE VI DEATH BENEFIT	7
ARTICLE VII ELECTION OF IN-SERVICE DISTRIBUTIONS	8
ARTICLE VIII NON-COMPETE PROVISION	10
ARTICLE IX MISCELLANEOUS PROVISIONS	10
ARTICLE X WAIVER OF VESTING AND BENEFIT ACCRUAL LIMITATIONS	11
ARTICLE XI ANTI-ACCELERATION	11
ARTICLE XII CLAIMS PROCEDURE	12
ARTICLE XIII OMNIBUS PROVISIONS	12

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

INTRODUCTION

Media General, Inc., hereby amends and restates the Media General, Inc., Executive Supplemental Retirement Plan (the “Plan”) for the benefit of the eligible officers and executive employees of Media General, Inc., and its wholly owned subsidiaries (collectively the “Company”) that was originally adopted on May 24, 1979, and amended and restated from time to time since its original effective date.

Effective January 1, 2008, the Plan is amended to conform the written terms of the Plan to the requirements of Section 409A of the Internal Revenue Code of 1986 (the “Code”). The Plan has been operated in good faith compliance with the requirements of Section 409A of the Code for periods starting January 1, 2005, and through December 31, 2008. Effective January 1, 2008, the Plan is intended to comply with section 409A of the Code and final regulations thereunder.

ARTICLE I
PURPOSE

The Plan is intended to advance the interests of the Company by providing certain of its officers and other key executive employees with supplemental retirement benefits and thus an additional incentive to promote the success of the Company and to encourage the employees to remain employed by the Company. The Plan is intended to be (and shall be construed and administered as) an “employee pension benefit plan” under the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), which is unfunded and maintained by the Company solely to provide retirement income to a select group of management or highly compensated employees, as such group is described under Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA. The Plan also is intended to comply in form and operation with the requirements of Section 409A of the Internal Revenue Code of 1986 (the “Code”). All questions concerning the Plan should be interpreted in light of the Company’s intention to satisfy the applicable requirements of ERISA and Code section 409A.

ARTICLE II
ADMINISTRATION OF PLAN

The Plan shall be administered by the Compensation Committee of the Board of Directors of the Company (the “Committee”).

In discharging the duties assigned to it under the Plan, the Committee and each other fiduciary with respect to the Plan has the discretion to interpret the Plan; adopt, amend and rescind rules and regulations pertaining to its duties under the Plan; and to make all other determinations necessary or advisable for the discharge of its duties under the Plan. Each fiduciary’s discretionary authority is

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

absolute and exclusive if exercised in a uniform and nondiscriminatory manner with respect to similarly situated individuals. The express grant in the Plan of any specific power to a fiduciary with respect to any duty assigned to it under the Plan must not be construed as limiting any power or authority of the fiduciary to discharge its duties. A fiduciary's decision is final and conclusive unless it is established that the fiduciary's decision constituted an abuse of its discretion.

ARTICLE III
ELIGIBILITY AND PARTICIPATION

Any salaried executive employee of the Company shall be eligible to participate in the Plan.

From the employees eligible to participate in the Plan, the Committee may from time to time select those employees whom the Committee shall recommend to the Board for participation in the Plan. In selecting those employees who shall be recommended at any time, the Committee shall consider the position and responsibilities of the eligible employees, the value of their services to the Company and such other factors as the Committee deems pertinent.

As promptly as practicable after the Committee shall have made recommendations to the Board, the Board shall review the recommendations of the Committee and in the Board's discretion designate all or any number of those employees as shall have been recommended by the Committee as participants in the Plan. Set forth in Exhibit A and in Exhibits B and C attached hereto are the Participants and Special Participants, respectively, who have been designated from time to time.

ARTICLE IV
SUPPLEMENTAL RETIREMENT BENEFIT

(a) The Company shall pay a supplemental retirement benefit to each Participant upon his Separation from Service after attaining age fifty-five (55). Upon the death of a Participant, a death benefit will be paid to his spouse or designated beneficiary in accordance with the provisions of Article VI hereof.

(b) Subject to the provisions of (c), (d), (e) and (f) of this Article IV, the amount of the supplemental retirement benefit payable to a Participant shall be equal to the difference between the amounts determined under (1) and (2), as follows:

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(1) An amount equal to fifty-five percent (55%) of the Participant's average annual compensation for the five calendar years of his employment by the Company prior to his death or Separation from Service during which his compensation was the highest. If the Participant has been employed by the Company for less than five years, the average compensation for such number of years shall be used in this computation.

(2) An amount equal to the total of the annual retirement benefits the Participant is entitled to receive under the MG Advantage Retirement Plan (the "Retirement Plan") and all other retirement plans or benefit arrangements providing for a pension payable with respect to the Participant's employment by the Company or any other employer (collectively, the "Pension Plans") assuming that the Participant commences his benefits under the Pension Plans at the same time that benefits begin under this Plan. For purposes of this Plan, the joint and survivor annuity provided under such Retirement Plan and the comparable form of benefit under any other retirement plan or benefit arrangement taken into account in this computation shall be deemed to be the applicable form of benefit. Distributions under the MG Advantage 401(k) Plan or Media General, Inc. Deferred Compensation Plan shall not be taken into account in this computation, and in the case of Participants who are admitted to the Plan on or after January 1, 1991, benefits provided under a plan or arrangement that is sponsored by an employer other than the Company shall not be included in the determination of the amount under this Article IV(b)(2).

No benefit shall be payable if the amount computed under (2) equals or exceeds the amount computed under (1).

For purposes of the Plan, a Participant's compensation for a calendar year shall mean the sum of (i) a Participant's highest base rate salary that is payable during the calendar year and (ii) the Incentive Bonus that is payable to such Participant with respect to the prior calendar year. The determination of compensation shall be made for each calendar year during which a Participant is employed by the Company irrespective of the number of days during each such calendar year that the Participant is actually employed by the Company. In the case of a Participant who is entitled to receive supplemental disability payments under Article V, the benefit payable under Article V shall be treated as compensation for purposes of Article IV.

(c) The benefit payments provided in Article IV(b) shall be reduced if such payments commence upon the Participant's Separation from Service prior to attaining age sixty-three (63). If a Participant Separates from Service prior to attaining age sixty-three (63), the benefit payment shall be an amount equal to the amount of the benefit payment computed as provided in Article IV(b) multiplied by the applicable factor in the table set forth below:

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

<u>Age at Separation from Service</u>	<u>Reduced Benefit Factor</u>
62	92.3%
61	84.6%
60	76.9%
59	70.7%
58	64.6%
57	58.4%
56	53.8%
55	49.2%

The reduction of any benefit payment required by this Article IV(c) can be waived by the Committee in its sole discretion.

(d) If a Participant who enters the Plan on or after January 1, 1991, Separates from Service, other than on account of his death or disability, prior to completing fifteen (15) full years of service to the Company after his admission to the Plan, the percentage of average annual compensation used to determine the amount in paragraph 4(b)(1) shall be reduced to the following percentage:

<u>Years of Service (in Plan)</u>	<u>Benefit Percentage</u>
14	54%
13	53%
12	52%
11	51%
10	50%
9	45%
8	40%
7	35%
6	30%
5	25%
4	20%
3	15%
2	10%
1	5%
0	0%

(e) If a Participant who entered the Plan prior to January 1, 1991, terminates his employment with the Company prior to January 1, 1996, other than on account of his death or disability, the percentage of average annual compensation provided in Article IV(b)(1) shall be reduced to the following percentage:

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

<u>Year Employment Terminates</u>	<u>Benefit Percentage</u>
1995	54%
1994	53%
1993	52%
1992	51%
1991	50%

(f) The benefit payment computed under Article IV(b), as reduced by Article IV(c) and (d), shall be an annual amount which shall be payable in monthly installments commencing on the first day of the first month following the six-month anniversary of the Participant's Separation from Service from the Company on or after age fifty-five (55) and terminating with the last installment paid prior to the Participant's death. Any payments that would have been made during the six-month period commencing on the Participant's Separation from Service and ending on the date monthly payments begin shall be accumulated and paid on the date of the first payment.

(g) At the Participant's option, he may elect to receive reduced benefit payments in exchange for the Company's agreement to make one hundred and twenty (120) monthly payments under the Plan irrespective of the death of the Participant and/or his spouse. Such election must be made no later than December 31, 2008, for individuals who are Participants in the Plan on such date; provided, however, that any election made in calendar year 2008 may not apply to payments commencing in 2008. For individuals who become Participants on and after January 1, 2009, such election must be made within thirty (30) days after the individual first becomes eligible to participate in the Plan. The amount of the reduction of the benefit to be paid to the Participant and to his spouse upon his death will be determined by an actuarial consulting firm selected by the Company. The Participant shall designate who shall be the recipient of the guaranteed payments upon the death of the survivor of the Participant and his spouse. In the absence of such designation, payments shall be made to the Participant's estate. Notwithstanding the foregoing, a Participant may change his election by filing a subsequent election with the Committee, provided that any such election (i) may not take effect for twelve (12) months after it is made and (ii) must postpone payment or commencement of the Participant's benefit for at least five (5) years from the date the benefit was otherwise scheduled to be paid or to commence.

(h) For purposes of the Plan, Separation from Service means either: (i) the complete cessation of the performance of services by the Participant for the Company for whatever reason, or (ii) a diminished level of services where the Participant is expected to perform services at a level equal to twenty percent (20%) or less of the average level of service provided during the immediately preceding thirty-six (36) months.

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(i) Notwithstanding the foregoing provisions, Special Participants shall be entitled to receive only those supplemental retirement benefits specified in Exhibits B and C respectively.

ARTICLE V
SUPPLEMENTAL DISABILITY BENEFIT

(a) In the event a Participant terminates his employment by the Company on account of his Disability, he will not be treated as having retired from the Company during the period of his Disability for purposes of Article IV, and he will be paid a Supplemental Disability Benefit until the earlier of (i) the date he resumes his employment with the Company in his former position, or (ii) the date he attains the age of sixty-three (63). For purposes of the Plan, a Participant is considered Disabled if the Participant is (a) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (b) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company.

(b) The Supplemental Disability Benefit shall be an amount equal to the difference between the amounts determined under (1) and (2) below as follows:

(1) An amount equal to the Participant's base compensation for the year in which he becomes Disabled plus an amount equal to the incentive bonus, if any, that is payable to such Participant with respect to the calendar year next preceding the year in which he becomes Disabled. Such amount will be increased or decreased for each subsequent calendar year by a factor that is equal to the increase or decrease in the average covered compensation of all participants in the Employees Retirement Plan of Media General, Inc., from year to year.

(2) An amount equal to the aggregate amount of compensation received by the Participant with respect to services performed by the Participant for the Company and any other employer (including the Participant himself in the case of self-employment income) during the period he is receiving supplemental disability payments hereunder plus an amount equal to the Social Security benefits, if any, that such Participant is entitled to receive during the period.

(c) The Supplemental Disability Benefit payment provided in Article V(b) shall be an annual amount which shall be payable in monthly installments commencing on the first day of the first month following the suspension of the Participant's employment by the Company on account of his disability and continuing until he resumes his employment with the Company in his former position or until he attains the age of sixty-three (63).

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(d) If a Participant attains the age of sixty-three (63) while he is entitled to receive Supplemental Disability Benefit payments under the Plan, he will be deemed to have retired from the Company for purposes of Article IV as of such date, and such Supplemental Disability Benefit payments will cease and he will be entitled to receive the benefit payment computed under Article IV commencing on the first day of the first month following such date.

(e) Notwithstanding the foregoing provisions, Special Participants shall not be entitled to any Supplemental Disability Benefits.

ARTICLE VI
DEATH BENEFIT

(a) Upon the death of a Participant receiving or entitled to receive benefit payments under the Plan, the Company shall pay a death benefit as hereinafter provided.

(b) A spouse's benefit shall be payable only in the event the Participant was married to the spouse at the time of the Participant's Separation from Service.

(c) The benefit payable to a Participant's spouse shall be an amount equal to the difference between the amounts computed under (1) and (2) as follows:

(1) An amount equal to 80% of the amount determined under Article IV(b)(1).

(2) An amount equal to the total of the benefits the Participant's spouse is entitled to receive under the Pension Plans taken in account in computing the amount under Article IV(b)(2).

No benefit shall be payable hereunder if the amount computed under (2) above equals or exceeds the amount computed under (1) above. If the Participant has made an election to receive a reduced benefit pursuant to Article IV(g), the amount of the spouse's benefit will be determined by an actuarial consulting firm selected by the Company at the time such election is made.

(d) The spouse's benefit shall be paid to the surviving spouse in monthly installments commencing on the first day of the first month following the Participant's death and continuing until the death or remarriage of the surviving spouse.

(e) In the event of the death of a Participant prior to his Separation from Service, the spouse's benefit shall nevertheless be payable as provided herein.

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(f) Upon the death of a Participant who has not retired and who is not married at the time of his death, the Company shall pay to the estate of such Participant a lump sum payment equal to the present value of the benefit payments that would have been made to such Participant pursuant to Article IV during the ten (10) year period following his death determined as if such Participant had retired at age sixty-three (63) and lived for ten (10) years. In determining such present value, the discount rate shall be a rate equal to the yield on ten (10) year government obligations determined on the last day of the month next preceding the lump sum payment hereunder, which payment shall be made within ninety (90) days of the date of the Participant's death.

(g) Notwithstanding the foregoing provisions, a surviving spouse of a Special Participant shall be entitled to a spousal benefit only in accordance with the schedule on Exhibit B. No other benefit shall be payable to any other person.

ARTICLE VII
ELECTION OF IN-SERVICE DISTRIBUTIONS

No elections may be made under this section on and after January 1, 2005.

(a) *Eligibility.* A Participant who has at least fifteen (15) full years of service with the Company after his admission to the Plan, who has attained the age of sixty-five (65) and who has remained in the employ of the Company may elect to begin in-service distributions of his supplemental retirement benefit.

(b) *Election of Benefit.* A Participant satisfying the eligibility requirements of Article VII(a) may make an irrevocable written election to begin receiving in-service payments. Such written election must be filed with the Company not later than the January 1 of the year prior to the year in which the Participant wishes to begin receiving in-service payments; provided, however, that a Participant who is eligible to make such election as of the effective date of this amendment shall make such an election not later than December 25 of that year in order to receive an initial distribution in that year. An election made under this Article VII(b) shall override all other provisions of the Plan that set forth distribution rules, and the Participant's and Spouse's benefits shall be paid under the provisions of this Article VII.

(c) *Definitions*

(1) *Accrued Benefit.* Accrued Benefit means the supplemental retirement benefit that a Participant has earned, calculated under Article IV(b), based on his five-year average annual compensation as of the effective date of benefit determination.

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(2) Actuarial Equivalent. Actuarial Equivalent means a benefit of equal value computed using the interest and mortality assumptions specified under the terms of the Retirement Plan.

(3) In-Service Distribution Date. In-Service Distribution Date means the date as of which in-service distributions are calculated and begin.

(4) Gross Supplemental Retirement Benefit. Gross Supplemental Retirement Benefit means the benefit calculated prior to any qualified plan offsets (but after any reductions due to a Participant's prior election to exchange benefits under this Plan for rights in and to a life insurance contract under the provisions of this Plan prior to November 24, 2003).

(d) *Payment of In-Service Distribution.* The lump sum present value shall be calculated equal to the Actuarial Equivalent of a Participant's Accrued Benefit determined as of a Participant's In-Service Distribution Date. If a Participant made a prior election to exchange benefits under this Plan for rights in and to a life insurance contract under the provisions of this plan prior to November 24, 2003, that Participant's lump sum present value shall be reduced by the premium payments actually made by the Company prior to November 24, 2003. The Participant shall receive payment of the lump sum present value in two parts as follows:

(1) 35% of the Participant's lump sum benefit as of his In-Service Distribution Date shall be payable on, or as soon as administratively practical following, his In-Service Distribution Date; and,

(2) the remaining present value will be paid as a life annuity in annual installments commencing on the first day of January of the second year following his In-Service Distribution Date.

(e) *Termination of Employment.* Upon the Participant's termination of employment or retirement following the election of in-service distributions under this Article VII, the Participant shall continue to receive payments of his benefit in the form elected at his In-Service Distribution Date.

(f) *Death of Participant.* Upon the death of a Participant receiving benefit payments under this Section VII, a spouse's benefit shall be payable only in the event the Participant was married to the spouse at the time of the termination of Participant's employment by the Company. The benefit payable to the Participant's spouse shall be an amount equal to the difference between the amounts computed under (1) and (2) as follows:

(1) an amount equal to 80% of the Participant's Gross Supplemental Retirement Benefit determined at the Participant's In-Service Distribution Date, reduced by the lump sum benefit amount determined under paragraph 7(d)(1), minus

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(2) an amount equal to the total of the benefit the Participant's spouse is entitled to receive under the Pension Plans determined as of the Participant's In-Service Distribution Date.

The spouse's benefit shall be paid to the surviving spouse in annual installments commencing on the later of the first day on which benefits would have been payable to the Participant under Article VII(d)(2) or the first day of the first month following the Participant's death. Such benefit shall continue until the death or remarriage of the surviving spouse.

(g) *Limitation of Benefits.* In no event shall the payments made to an electing Participant pursuant to this Section VII be more than the total payments that Participant would have received pursuant to the Plan had that Participant actually retired from the Company at the time of the Participant's Article VII(b) election. The Company specifically shall apply this requirement before making any payments pursuant to Article VII(d) and before making any payments pursuant to Article VII(e) or 7(f).

ARTICLE VIII
NON-COMPETE PROVISION

A Participant shall not, without the written consent of the Company, directly or indirectly enter into or in any manner take part in any business, profession or other endeavor which shall be in competition with the business of the Company, either as an employee, agent, independent contractor, owner or otherwise in any state in which the Company is conducting business.

ARTICLE IX
MISCELLANEOUS PROVISIONS

(a) No Participant or spouse shall have any right to receive benefits under the Plan prior to the Participant's Separation from Service.

(b) In the event of the termination of a Participant's employment by the Company prior to his death, disability or retirement, or in the event a Participant breaches the non-compete provision in Article VIII, all rights of the Participant and his spouse and all obligations of the Company under the Plan shall cease.

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(c) The Plan shall be unfunded for federal income tax purposes and for purposes of Title I of ERISA. The Plan constitutes a mere promise by the Company to make future benefit payments. Nevertheless, for the convenience of the Company, a trust fund may be established to segregate certain assets for the purpose of paying benefits under the Plan. The Company shall be the beneficial owner of such assets, and no Participants or Beneficiary shall have any right, title, or interest in or to any such assets.

(d) Benefits payable to or for the benefit of a Participant or Beneficiary shall not be assignable and shall not be subject to the claims of creditors of such Participant or Beneficiary.

(e) The Company reserves the right at any time to amend, modify or terminate the Plan, in whole or in part. Any such amendment, modification or termination of the Plan shall be made by a resolution adopted by the Board of Directors and distributed to Participants within sixty (60) days from the later of the date of adoption or the effective of such action; provided, however, that the Company shall not amend the Plan retroactively in such a manner as to deprive any Participant or Beneficiary of any benefit to the extent that such benefit was accrued and vested prior to the amendment, modification or termination. The Plan shall not be terminated unless such termination is permitted and administered in accordance with Treasury Regulation section 1.409A-3(j)(4)(ix).

(f) A Participant shall not have the power to pledge, transfer, assign, anticipate, mortgage or otherwise encumber or dispose of in advance any interest in amounts payable hereunder or any of the payments provided for herein, nor shall any interest in amounts payable hereunder or in any payments be subject to seizure for payment of any debts or judgments, or be reached or transferred by operation of law in the event of bankruptcy, insolvency or otherwise.

ARTICLE X
WAIVER OF VESTING AND BENEFIT ACCRUAL LIMITATIONS

The Board may, in its sole discretion, waive, modify or amend all or any portion of the provisions of the Plan that have the effect of limiting the amount or the timing of payments that are to be made under the Plan. Such action by the Board may be made on a case by case basis or may be made with respect to all Participants.

ARTICLE XI
ANTI-ACCELERATION

Notwithstanding anything in the Plan to the contrary, no change submitted on an election form shall be accepted by the Company if the change accelerates the time over which distributions shall be made to the Participant (except as other permitted under Code section 409A). The Company shall deny any change made to an election if the Company determines that the change violates the requirement under Code section 409A.

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

Notwithstanding the preceding, the Company, in its discretion, may accelerate distributions under the Plan in accordance with each of the payment events contained in Treasury Regulation section 1.409A-3(j)(4)(ii) through (xiv).

ARTICLE XII
CLAIMS PROCEDURE

Any claim by a Participant or his Beneficiary (hereafter "Claimant") for benefits shall be submitted to the Committee. The Committee shall be responsible for deciding whether such claim is within the scope provided by the Plan (a "Covered Claim") and for providing full and fair review of the decision with respect to such claim. In addition, the Committee shall provide a full and fair review in accordance with ERISA, including without limitation Section 503 thereof.

Each Claimant or other interested person shall file with the Committee such pertinent information as the Committee may specify, and in such manner and form as the Committee may specify and provide, and such person shall not have any rights or be entitled to any benefits or further benefits hereunder, as the case may be, unless such information is filed by the Claimant or on behalf of the Claimant. Each Claimant shall supply at such times and in such manner as may be required, written proof that the benefit is covered under the Plan. If it is determined that a Claimant has not incurred a Covered Claim or if the Claimant shall fail to furnish such proof as is requested, no benefits or no further benefits hereunder, as the case may be, shall be payable to such Claimant.

For all purposes under the Plan, the decision with respect to a claim if no review is requested and the decision with respect to a claim if review is requested shall be final, binding and conclusive on all interested parties as to matters relating to the Plan.

ARTICLE XIII
OMNIBUS PROVISIONS

(a) Any benefit, payment or other right provided by the Plan shall be provided or made in a manner, and at such time, in such form and subject to such election procedures (if any), as complies with the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1), including without limitation, deferring payment until the occurrence of a specified payment event described in Code section 409A(a)(2). Notwithstanding any other provision hereof or document pertaining hereto, the Plan shall be so construed and interpreted to meet the applicable requirements of Code section 409A to avoid a plan failure described in Code section 409A(a)(1).

Media General, Inc.
Executive Supplemental Retirement Plan
Amended and Restated Effective January 1, 2008

(b) It is specifically intended that all elections, consents and modifications thereto under the Plan will comply with the requirements of Code section 409A (including any transition or grandfather rules thereunder). The Company is authorized to adopt rules or regulations deemed necessary or appropriate in connection therewith to anticipate and/or comply the requirements of Code section 409A (including any transition or grandfather rules thereunder and to declare any election, consent or modification thereto void if non-compliant with Code section 409A.

**MEDIA GENERAL, INC.
EXECUTIVE FINANCIAL PLANNING
and
INCOME TAX PROGRAM**

Purpose:

The Executive Financial Planning and Income Tax Program provides an executive perquisite that supports the financial health of the Company's executives. This Program provides the executive with a reputable and professional resource that is highly experienced in executive financial planning and income tax preparation.

Policy Administration Responsibilities:

Media General's Compensation Department is responsible for coordinating this program. SBK Financial, Inc. has been selected as Media General's preferred provider of this executive benefit because of their solid reputation and experience, as well as their knowledge of Media General and its executive compensation plans. (For consideration of company-paid services with another firm, the executive must present a request to Media General's Compensation Department prior to securing services.)

Media General, the company-approved financial services provider and the executive are responsible for following all procedures in this policy. This includes ensuring that any services charged to Media General are covered in the policy.

Employee Participation:

Salaried executive employees are eligible to participate in this program. From those eligible, Media General will select executives for participation. Selection will be based on the employee's position, job responsibilities, value of their services, and other pertinent factors.

Coverage Terms:

New participants are eligible for coverage beginning in the tax year they became a participant. For example, an executive selected for participation in 2008 would be eligible for income tax preparation for the tax year 2008 (but not eligible for tax preparation related to tax year 2007).

Coverage will immediately cease upon termination of employment. Media General shall not reimburse any expenses following the executive's termination, whether or not expenses were incurred or invoiced to Media General prior to termination of employment.

Cost Limits:

The following cost limits will apply.

- Financial Planning, Future Retirement and Estate Planning:
 - Coverage for these services will utilize a specific 5-year period, following the numbering pattern of the calendar for all participants. For example, the first 5-year period will be measured from years 2001 through 2005, the second 5-year period will be years 2006 through 2010, and so forth.
 - In any one year of this specific 5-year period, Media General will cover up to \$10,000 in services. In the other 4 years of the 5-year period, Media General will cover up to \$2,000.
 - Expenses / coverage limits will be applied to the year that services are incurred (versus paid). Unused credits are not carried forward, and will be forfeited as of December 31 each year, or termination of employment if earlier.
- Income Tax Services:
 - A credit of \$7,500 is earned each year.
 - Unused credits will be carried forward but may not exceed a maximum balance of \$15,000.
 - Expenses / coverage limits will be applied to the year that services are incurred (versus paid). Unused credits will expire on termination of employment.

Covered Services:

The Program covers the following services.

- Financial planning to maximize returns from company benefit plans such as stock options, salary deferral plans and executive life insurance programs
- Investment advice on portfolio design, including analysis of risk tolerance, target rate of return and appropriate diversification and asset allocation
- Retirement and long-range cash flows (including consideration of outside business interests as related to retirement and estate planning)
- Comprehensive estate planning
- Wills, trusts, estate planning documents, etc.
- Planning for charitable giving programs
- Income tax planning necessary to effectively prepare income tax returns
- Income tax return preparation for participant (and those of a spouse where married filing separate returns results in reduced tax liabilities)
- Gift tax returns
- Income tax projections and preparation of quarterly federal and state estimated tax vouchers
- Assistance regarding IRS and state examinations and inquiries, as needed
- Incorporation of income from outside businesses in participant's personal income tax return (however, partnership or corporate returns for participant's outside businesses are not covered)

Excluded Services:

The following is a partial listing of services that are not covered by this Program. Participants may not apply unused credit balances for Excluded Services.

- Children, dependents or household employees' tax returns, legal documents, wills, etc.
- Estate tax return of participant (or spouse), even if the participant dies while still employed
- Partnership or corporate returns for outside businesses of participant
- Tax returns or planning for businesses not related to Media General
- Partnership investments

Income Taxes:

The competitive market value of the services received will be included as W-2 income. The executive is responsible for income taxes.

Payment Processing:

The company-approved financial services provider will directly invoice Media General for covered services. Any other invoices for covered services may be submitted for direct payment (or reimbursement). All invoices **MUST** be submitted to Media General's Compensation Department for payment. This will ensure appropriate record keeping and tax treatment.

Policy Exceptions:

In general, the provisions defined and illustrated in this document will be followed without exception. Questions regarding this policy may be directed to the Media General Compensation Director. All requests for exceptions to this policy must be submitted in writing to Media General for review and approval prior to seeking financial planning or tax preparation services. Media General reserves the right to amend or terminate this Program at any time in its sole discretion.

**MEDIA GENERAL, INC.
RETIREMENT TRANSITION PLANNING PROGRAM**

Purpose:

The Retirement Transition Planning Program provides former executives with assistance in obtaining professional financial and tax planning assistance during a retirement transition period. The Program is intended to comply with section 409A of the Internal Revenue Code of 1986, as amended, and Treasury Regulations thereunder (“section 409A”), including rules relating to expense reimbursements and the provision of in-kind benefits, and shall be interpreted and administered accordingly. The Program is effective January 1, 2008.

Policy Administration Responsibilities:

Media General’s Compensation Department is responsible for coordinating this program. SBK Financial, Inc. has been selected as Media General’s preferred provider of this benefit because of their solid reputation and experience, as well as their knowledge of Media General and its executive compensation plans. (For consideration of company-paid services with another firm, the executive must present a request to Media General’s Compensation Department prior to securing services.)

Media General, the company-approved financial services provider and the executive are responsible for following all procedures in this policy. This includes ensuring that any services charged to Media General are covered in the policy.

Retiree Participation:

Salaried executive employees who terminate employment (including due to death or disability) with Media General at age 55 or older are eligible to participate in this program. From those eligible, Media General will select executives for participation upon their retirement. Selection will be based on the employee’s position at retirement, value of past services, and other pertinent factors.

Coverage Terms:

New participants are eligible for coverage beginning in the tax year they retire. For example, an executive who retires and is selected for participation in 2008 would be eligible for income tax preparation for the tax year 2008 (but not eligible for tax preparation related to tax year 2007).

Coverage will continue through the end of the calendar year immediately following the calendar year of retirement. Coverage will also be continued or provided to the participant’s surviving spouse for the same time period if the executive was a participant or was selected for participation at the time of his death.

Cost Limits:

Covered services incurred during the calendar year of retirement and the immediately following calendar year, up to \$20,000.00 per year, will be reimbursed under this Program. The unused portion of the maximum reimbursement for the year of retirement may not be carried forward to the calendar year following retirement.

Covered Services:

The Program covers the following services.

- Financial planning to maximize returns from company benefit plans such as stock options, salary deferral plans and executive life insurance programs following retirement
- Investment advice on portfolio design, including analysis of risk tolerance, target rate of return and appropriate diversification and asset allocation
- Retirement and long-range cash flows (including consideration of outside business interests as related to retirement and estate planning)
- Comprehensive estate planning
- Wills, trusts, estate planning documents, etc.
- Planning for charitable giving programs
- Income tax planning necessary to effectively prepare income tax returns
- Income tax return preparation for participant (and those of a spouse where married filing separate returns results in reduced tax liabilities)
- Gift tax returns
- Income tax projections and preparation of quarterly federal and state estimated tax vouchers
- Assistance regarding IRS and state examinations and inquiries, as needed
- Incorporation of income from outside businesses in participant's personal income tax return (however, partnership or corporate returns for participant's outside businesses are not covered)

Excluded Services:

The following is a partial listing of services that are not covered by this Program. Participants may not apply unused credit balances for Excluded Services.

- Children, dependents or household employees' tax returns, legal documents, wills, etc.
- Estate tax return of participant (or spouse), even if the participant dies while still employed
- Partnership or corporate returns for outside businesses of participant
- Tax returns for businesses not related to Media General
- Planning for businesses not related to Media General (except as described above)
- Partnership investments

Income Taxes:

The competitive market value of the services received will be reported as taxable income. The executive is responsible for income taxes.

Payment Processing:

The company-approved financial services provider will directly invoice Media General for covered services. Any other invoices for covered services may be submitted for direct payment (or reimbursement). All invoices MUST be submitted to Media General's Compensation Department for payment. This will ensure appropriate record keeping and tax treatment. To the extent Media General determines, in its sole discretion, that invoices reflect covered services, Media General will pay the invoices no later than December 31 of the calendar year following the calendar year in which expenses for the covered services were incurred.

Policy Exceptions:

In general, the provisions defined and illustrated in this document will be followed without exception. Questions regarding this policy may be directed to the Media General Compensation Director. All requests for exceptions to this policy must be submitted in writing to Media General for review and approval prior to seeking financial planning or tax preparation services. Media General reserves the right to amend or terminate this Program at any time in its sole discretion, subject to Media General's intention to comply with section 409A.