Nexstar Wins Media General in $4.6 Billion Deal

Irving, Texas-based Nexstar Broadcasting Group Inc. finally won a contentious and long-running bid Wednesday to become one of the nation's largest media players, according to **a report** in *The Dallas Morning News*.

Nexstar announced plans to merge with Media General, edging out publisher Meredith to consummate a deal valued at $4.6 billion.

"Nexstar will acquire all outstanding shares of Media General for $10.55 a share in cash and 0.1249 of a share of Nexstar Class A common stock for each Media General share," *The Morning News* reports. "Media General shareholders also are entitled to proceeds received from the sale of Media General's spectrum in an incentive auction set to be held by the Federal Communication Commission."

Read the story.