

METROMEDIA INTERNATIONAL GROUP INC

Form 8-K

July 09, 2004

As filed with the Securities and Exchange Commission on July 9, 2004

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): JULY 8, 2004

METROMEDIA INTERNATIONAL GROUP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

1-5706

58-0971455

(State or other jurisdiction of
incorporation) No.)

(Commission File Number)

(IRS Employer
Identification

8000 TOWER POINT DRIVE, CHARLOTTE, NC

28227

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(704) 321-7380

(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

The Company announced that it has reached an agreement to sell its wholly-owned Radio business unit, Metromedia International Inc. ("MII") to Communicorp Group Limited ("Communicorp") for an aggregate cash purchase price of \$14.25 million. MII holds the Company's interests in seventeen of the Company's remaining eighteen radio businesses operating in Bulgaria, Czech Republic, Estonia, Finland and Hungary.

The press release announcing this matter is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

99.1 Press Release of Metromedia International Group, Inc., dated July 9, 2004

99.2 Stock Purchase Agreement as of July 8, 2004, by and between COMMUNICORP GROUP LIMITED, Metromedia International Telecommunications, Inc., and Metromedia International Group, Inc.

SIGNATURE

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.

METROMEDIA INTERNATIONAL GROUP, INC.

By: /S/ HAROLD F. PYLE, III

Name: Harold F. Pyle, III

Title: Executive Vice President Finance, Chief Financial Officer and Treasurer

Date: July 9, 2004
Charlotte, NC