

Black Horse Capital Management LLC
 Form 4
 June 12, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Black Horse Capital Advisors LLC

2. Issuer Name and Ticker or Trading Symbol
 METROMEDIA
 INTERNATIONAL GROUP INC
 [MTRM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___ Officer (give title below) Other (specify below)
 See (1)

(Last) (First) (Middle)

338 S. SHARON AMITY RD.,
 #202,

3. Date of Earliest Transaction (Month/Day/Year)
 06/08/2007

(Street)

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

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

CHARLOTTE, NC 28211

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	06/08/2007		P	23,207	\$ 1,4853	5,624,045	D (1) (2) (5) (6) (7)
Common Stock	06/08/2007		P	7,518	\$ 1,4853	1,814,956	D (1) (3) (5) (6) (7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
 (9-02)

Edgar Filing: Black Horse Capital Management LLC - Form 4

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Convertible Preferred Stock	\$ 15	05/29/2007		P	500	(4) (4)	Common Stock	1,665 \$ 4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Horse Capital Advisors LLC 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)
Black Horse Capital Offshore Ltd. C/O M&C CORPORATE SERVICES, PO BOX 30UGL UGLAND HOUSE, SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN, E9 00000				See (1)
Sheehy Brian 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)
Chappell Dale 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)
BLACK HORSE CAPITAL LP 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)
BLACK HORSE CAPITAL QP L P 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)
Black Horse Capital Management LLC 338 S. SHARON AMITY RD., #202 CHARLOTTE, NC 28211				See (1)

Signatures

Dale Chappell, Managing Member of Black Horse Capital Advisors LLC	06/12/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC, General Partner of Black Horse Capital LP	06/12/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC, General Partner of Black Horse Capital (QP) LP	06/12/2007
__Signature of Reporting Person	Date
Dale Chappell, Director of Black Horse Capital Offshore Ltd.	06/12/2007
__Signature of Reporting Person	Date
Dale Chappell, Managing Member of Black Horse Capital Management LLC	06/12/2007
__Signature of Reporting Person	Date
Dale Chappell	06/12/2007
__Signature of Reporting Person	Date
Brian Sheehy	06/12/2007
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Black Horse Capital Advisors LLC (the "Black Horse Advisors") was deemed to be a member of a group within the meaning of Rule 13d-5 promulgated under the Securities Exchange Act of 1934, as amended, with Esopus Creek Value LP and the other reporting persons (collectively, the "Group Members") identified in the Schedule 13D/A filed on December 20, 2006, as amended, by the Group Members. On June 11, 2007, Black Horse Advisors, its principals and affiliated entities ceased to be members of a group with Esopus Creek Value LP and its affiliates and principals, and are therefore no longer deemed to be 10% owners.
 - (2) Black Horse Capital LP ("Black Horse Capital Fund") directly owns 5,624,045 shares of common stock and 120,970 shares of Convertible Preferred Stock, which are convertible into 402,830 shares of common stock. Black Horse Capital Management LLC ("Black Horse Management") is the managing general partner of Black Horse Capital Fund and is deemed to indirectly beneficially own the shares of stock directly owned by Black Horse Capital Fund.
 - (3) Black Horse Capital (QP) LP ("Black Horse QP Fund") directly owns 1,814,956 shares of common stock and 36,942 shares of Convertible Preferred Stock, which are convertible into 123,017 shares of common stock. Black Horse Management is the managing general partner of Black Horse QP Fund and is deemed to indirectly beneficially own the shares of stock directly owned by Black Horse QP Fund.
 - (4) The Convertible Preferred Stock is immediately exercisable and remains outstanding unless and until redeemed by the Issuer.
 - (5) Brian Sheehy and Dale Chappell are the managing members of each of Black Horse Advisors and Black Horse Management and are deemed to indirectly beneficially own the shares of stock beneficially owned by them. Black Horse Advisors is the investment manager of Black Horse Capital Offshore Ltd. ("Black Horse Offshore Fund"). The Black Horse Offshore Fund directly owns 1,331,695 shares of common stock and 28,370 shares of Convertible Preferred Stock, which are convertible into 94,472 shares of common stock.
 - (6) Mr. Chappell does not directly own any shares of common stock or Convertible Preferred Stock. Brian Sheehy directly owns 58,600 shares of common stock and 840 shares of Convertible Preferred Stock, which is convertible into 2,797 shares of common stock.
 - (7) For purposes of this Form 4, Black Horse Advisors, Black Horse Management, and Messrs. Sheehy and Chappell disclaim ownership of the shares of common stock owned by the funds reporting on this Form 4 except to the extent of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.