

FMG ACQUISITION CORP
Form S-4/A
August 18, 2008

As filed with the Securities and Exchange Commission on August 18, 2008
Registration No. 333-150327

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 4
TO
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

FMG ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction
of incorporation or
organization)

6770
(Primary Standard Industrial Classification Code
Number)

75-3241964
(I.R.S. Employer
Identification No.)

**Four Forest Park, Second Floor
Farmington, Connecticut 06032
(860) 677-2701**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Gordon G. Pratt
Chairman, President and
Chief Executive Officer
Four Forest Park, Second Floor
Farmington, Connecticut 06032
(860) 677-2701**

(Name, address including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective and all other conditions to the merger contemplated by the merger agreement described in the enclosed proxy statement/prospectus have been satisfied or waived.

If any of the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____ :

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐ _____ .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer ☐ Accelerated filer ☐

Non-accelerated filer ☐ Smaller reporting company ☒

CALCULATION OF REGISTRATION FEE

Title of Each Class of Security to Be Registered	Amount Being Registered	Proposed Maximum Offering Price Per Security(1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock (2)	8,750,000 \$	8.00 \$	70,000,000 \$	2,751
Warrants (3)	1,093,750	(4)	(4)	(4)
Common Stock underlying the Warrants	1,093,750 \$	6.00 \$	6,562,500 \$	258
Warrants (5)	212,877	(4)	(4)	(4)
Common Stock underlying the Warrants	212,877 \$	6.00 \$	1,277,262 \$	50
Common Stock (6)	212,877 \$	8.00 \$	1,703,016 \$	67
Total Fee			\$	3,126 (7)

(1) Based on the market price of the common stock for the purpose of calculating the registration fee pursuant to Rule 457(f)(1).

(2) Represents 8,750,000 shares of common stock to be issued to members of United Insurance Holdings, L.C. in exchange for their membership units.

(3) Represents 1,093,750 warrants to be issued to members of United Insurance Holdings, L.C. in exchange for their membership units.

(4) No fee pursuant to Rule 457(g).

(5) Represents up to 212,877 warrants which may be issued to members of United Insurance Holdings, L.C. as additional consideration in exchange for their membership units, as described more particularly herein.

(6) Represents up to 212,877 shares of common stock which may be issued to members of United Insurance Holdings, L.C. as additional consideration in exchange for their membership units, as described more particularly herein.

(7) \$2,751 of the filing fee has been previously paid.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the Securities and Exchange Commission declares our registration statement effective. This proxy statement/prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION DATED AUGUST 18, 2008

**PROXY STATEMENT FOR SPECIAL MEETING OF STOCKHOLDERS
AND PROSPECTUS FOR UP TO 8,962,877 SHARES OF COMMON STOCK AND UP TO 1,306,627
COMMON STOCK PURCHASE WARRANTS OF
FMG ACQUISITION CORP.**

Proxy Statement/Prospectus dated [], 2008
and first mailed to stockholders on or about [], 2008

We are pleased to announce the boards of directors of FMG Acquisition Corp. ("FMG" or the "Company"), United Insurance Holdings, L.C., ("United") and United Subsidiary Corp., a newly-incorporated Florida corporation and a wholly-owned subsidiary of FMG ("United Subsidiary"), have agreed to the purchase of all of the membership units of United by FMG, and to effect a merger whereby United Subsidiary will merge with and into United, with United surviving as a wholly-owned subsidiary of FMG. We are sending you this document to ask for your vote for the approval and adoption of this transaction, as well as for the approval and adoption of several related proposals.

On April 2, 2008, the Company entered into an Agreement and Plan of Merger, as amended and restated as of August 15, 2008 (the "Merger Agreement") pursuant to which United Subsidiary agreed to merge with and into United, and United agreed, subject to receipt of the merger consideration from FMG, to become a wholly-owned subsidiary of FMG (the "Merger"). If the stockholders of the Company approve the transactions contemplated by the Merger Agreement, FMG, through United Subsidiary, which was newly incorporated in order to facilitate the Merger, will merge pursuant to a merger transaction summarized as follows:

- FMG has formed a transitory merger subsidiary, United Subsidiary Corp., and will merge such subsidiary with and into United, with United surviving; and

- United will, as a result, become wholly-owned by FMG.

United's members will receive consideration from FMG for their membership units of up to \$104,316,270 consisting of:

- \$25,000,000 in cash;
- 8,750,000 shares of FMG common stock, par value \$.0001 per share (assuming an \$8.00 per share value);
- up to \$5,000,000 of additional consideration which will be paid to the members of United in the event certain net income targets are met by United, as set forth more particularly herein;
- 1,093,750 newly issued common stock purchase warrants identical in all respects to the warrants issued in the Company's initial public offering;
- up to an additional 212,877 newly issued common stock purchase warrants identical in all respects to the warrants issued in the Company's initial public offering; and

up to an additional 212,877 shares of FMG common stock.

Our units, common stock and warrants are traded on the OTC Bulletin Board under the symbols FMGQU, FMGQ and FMGQW, respectively. On August 13, 2008, our units, common stock and warrants had a closing price of \$7.61, \$7.35 and \$0.26, respectively. The registration statement of which this proxy statement/prospectus is a part relates to the offering by FMG of up to 8,962,877 shares of FMG common stock and up to 1,306,627 warrants, each exercisable to purchase one share of FMG common stock.

The Board of Directors of the Company has fixed the close of business on _____, 2008, as the record date (the "Record Date") for the determination of stockholders entitled to notice of and to vote at the Special Meeting and at any adjournment thereof.

IF YOU RETURN YOUR PROXY CARD WITHOUT AN INDICATION OF HOW YOU DESIRE TO VOTE, YOU WILL NOT BE ELIGIBLE TO HAVE YOUR STOCK CONVERTED INTO A PRO RATA PORTION OF THE TRUST ACCOUNT IN WHICH A SUBSTANTIAL PORTION OF OUR IPO NET PROCEEDS ARE HELD. YOU MUST AFFIRMATIVELY VOTE AGAINST THE MERGER PROPOSAL AND DEMAND WE CONVERT YOUR STOCK INTO CASH NO LATER THAN THE VOTE ON THE MERGER PROPOSAL TO EXERCISE YOUR CONVERSION RIGHTS. IN ORDER TO CONVERT YOUR SHARES OF COMMON STOCK, YOU MUST ALSO PRESENT OUR STOCK TRANSFER AGENT WITH YOUR PHYSICAL STOCK CERTIFICATE AT OR PRIOR TO THE SPECIAL MEETING. SEE "SPECIAL MEETING OF STOCKHOLDERS—CONVERSION RIGHTS" FOR MORE SPECIFIC INSTRUCTIONS.

THE TENDER OFFER DESCRIBED IN THIS PROXY STATEMENT WILL COMMENCE AS OF THE DAY THIS PROXY STATEMENT IS MAILED TO OUR STOCKHOLDERS. THE DESCRIPTION CONTAINED HEREIN IS NEITHER AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES OF FMG COMMON STOCK. THE SOLICITATION AND THE OFFER TO BUY SHARES OF FMG COMMON STOCK WILL ONLY BE MADE PURSUANT TO AN OFFER TO PURCHASE, FORMS OF LETTERS OF TRANSMITTAL AND OTHER DOCUMENTS RELATING TO THE TENDER OFFER THAT FMG INTENDS TO FILE WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC"). ONCE FILED, FMG STOCKHOLDERS SHOULD READ THE TENDER OFFER STATEMENT AND THE OTHER DOCUMENTS RELATING TO THE TENDER OFFER CAREFULLY AND IN THEIR ENTIRETY PRIOR TO MAKING ANY DECISIONS WITH RESPECT TO THE OFFER BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TENDER OFFER, INCLUDING THE TERMS AND CONDITIONS OF THE OFFER. ONCE FILED, FMG STOCKHOLDERS WILL BE ABLE TO OBTAIN THE TENDER OFFER STATEMENT AND THE OTHER DOCUMENTS RELATING TO THE TENDER OFFER FREE OF CHARGE AT THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov), OR FROM THE INFORMATION AGENT NAMED IN THE TENDER OFFER MATERIALS.

SEE THE "RISK FACTORS" BEGINNING ON PAGE 24 FOR A DISCUSSION OF VARIOUS FACTORS YOU SHOULD CONSIDER IN CONNECTION WITH THE MERGER.

Enclosed is our Notice of Special Meeting and proxy statement and proxy card. Your vote is very important. Whether or not you plan to attend the Special Meeting, please take the time to vote by marking your vote on your proxy card, signing and dating the proxy card, and returning it to us in the enclosed envelope. The Special Meeting will be held at 10:00 am on _____ at _____. **The Company's Board of Directors unanimously recommends Company stockholders vote FOR approval and adoption of the Merger Agreement, as well as all other proposals contained herein.**

Very truly yours,

Gordon G. Pratt
Chairman, President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the attached proxy statement/ prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

UNTIL _____, 2008, ALL DEALERS THAT EFFECT TRANSACTIONS IN THESE SECURITIES, WHETHER OR NOT PARTICIPATING IN THIS OFFERING, MAY BE REQUIRED TO DELIVER A PROSPECTUS. THIS IS IN ADDITION TO THE DEALERS' OBLIGATION TO DELIVER A PROSPECTUS WHEN ACTING AS UNDERWRITERS AND WITH RESPECT TO THEIR UNSOLD ALLOTMENTS OR SUBSCRIPTIONS.

FMG ACQUISITION CORP.
Four Forest Park
Farmington, Connecticut 06032

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON _____, 2008

TO THE STOCKHOLDERS OF FMG ACQUISITION CORP.:

NOTICE IS HEREBY GIVEN that a special meeting of stockholders ("Special Meeting") of FMG Acquisition Corp., a Delaware corporation ("FMG" or the "Company"), relating to the proposed acquisition of all of the issued and outstanding membership units of United Insurance Holdings, L.C., will be held at 10:00 a.m. Eastern Time, on _____, 2008, at the offices of _____.

At the Special Meeting, you will be asked to consider and vote upon the following:

- The Merger Proposal—the proposed acquisition of all of the issued membership units of United Insurance Holdings, L.C., a Florida limited liability company, pursuant to the Agreement and Plan of Merger, dated as of April 2, 2008, as amended and restated on August 15, 2008, by and among the Company, United and United Subsidiary, and the transactions contemplated thereby ("Proposal 1" or the "Merger Proposal");
- The First Amendment Proposal—the amendment to the Company's amended and restated certificate of incorporation (the "First Certificate of Incorporation Amendment"), to remove certain provisions containing procedural and approval requirements applicable to the Company prior to the consummation of the business combination that will no longer be operative following consummation of the Merger ("Proposal 2" or the "First Amendment Proposal");
- The Second Amendment Proposal—the amendment to the Company's amended and restated certificate of incorporation (the "Second Certificate of Incorporation Amendment"), to increase the amount of authorized shares of common stock from 20,000,000 to 50,000,000 ("Proposal 3" or the "Second Amendment Proposal");
- The Third Amendment Proposal—the amendment to the Company's amended and restated certificate of incorporation (the "Third Certificate of Incorporation Amendment"), to change the name of the Company to United Insurance Holdings Corp. ("Proposal 4" or the "Third Amendment Proposal");
- The Director Proposal—to elect three (3) directors to the Company's Board of Directors nominated by United pursuant to the Merger Agreement to hold office until their successors are elected and qualified ("Proposal 5" or the "Director Proposal");
 - The Adjournment Proposal—to consider and vote upon a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that, based upon the tabulated vote at the time of the Special Meeting, the Company would not have been authorized to consummate the Merger ("Proposal 6" or the "Adjournment Proposal"); and
 - such other business as may properly come before the meeting or any adjournment or postponement thereof.

These proposals are described in the attached proxy statement/prospectus which the Company urges you to read in its entirety before voting. The Board of Directors of the Company has fixed the close of business on _____, 2008, as the record date (the "Record Date") for the determination of stockholders entitled to notice of and to vote at the Special Meeting and at any adjournment thereof.

As described more fully in the attached proxy statement/prospectus, FMG has entered into (1) a private placement with various accredited investors for the purchase of its 11% promissory notes (the “Notes”) and (2) an exchange offer made available to certain institutional holders of FMG common stock wherein such holders will be permitted to exchange their shares of common stock for the Notes. FMG expects to use the cash proceeds from the private placement (approximately \$10,000,000), combined with its cash on hand reserved for stockholders that may exercise their conversion rights (approximately \$11,200,000), and if necessary, up to \$5,500,000 of cash on hand from United to commence a tender offer for the purchase of up to 3,320,762 shares of its common stock at a price of \$8.05 per share. The maximum number of shares FMG may purchase in the tender offer will be reduced by the number of shares for which conversion rights are exercised. The tender offer will begin on _____, 2008 and end 20 business days thereafter. However, if FMG stockholders do not approve Proposals 1, 2, 3 and 5, or if either of the Merger or the private placement do not close, FMG will not close the tender offer. For a description of the tender offer, please see the section entitled “Tender Offer.”

Your vote is important. Please sign, date and return your proxy card as soon as possible to make sure your shares are represented at the Special Meeting. If you are a stockholder of record of the Company's common stock, you may also cast your vote in person at the Special Meeting. If your shares are held in an account at a brokerage firm or bank, you must instruct your broker or bank on how to vote your shares.

The Board of Directors of FMG Acquisition Corp. unanimously recommends you vote "FOR" Proposal 1, the Merger Proposal; "FOR" Proposal 2, the First Amendment Proposal; "FOR" Proposal 3, the Second Amendment Proposal; "FOR" Proposal 4, the Third Amendment Proposal; "FOR" Proposal 5, the Director Proposal; and "FOR" Proposal 6, the Adjournment Proposal.

By Order of the Board of Directors,

Gordon G. Pratt
Chairman of the Board, President and Chief Executive Officer
, 2008

TABLE OF CONTENTS

	Page
QUESTIONS AND ANSWERS ABOUT THE PROPOSALS	2
SUMMARY OF THE PROXY STATEMENT	10
THE MERGER PROPOSAL	10
THE PARTIES	10
THE MERGER PROPOSAL	10
OUR INSIDER STOCKHOLDERS	12
COMPANY SHARES ENTITLED TO VOTE	12
UNITED MEMBERSHIP UNITS ENTITLED TO VOTE	12
TAX CONSIDERATIONS	12
CONDITIONS TO CLOSING THE MERGER	12
DIRECTOR NOMINEES	13
ACCOUNTING TREATMENT	13
RISK FACTORS	13
CONVERSION RIGHTS	14
APPRAISAL OR DISSENTERS' RIGHTS	14
STOCK OWNERSHIP	14
REASONS FOR THE MERGER	16
THE COMPANY'S BOARD OF DIRECTORS RECOMMENDATIONS	16
INTERESTS OF FMG DIRECTORS AND OFFICERS IN THE MERGER	17
INTERESTS OF UNITED IN THE MERGER	17
INTERESTS OF PALI CAPITAL IN THE MERGER; FEES	18
FAIRNESS OPINION	18
REGULATORY MATTERS	18
OVERVIEW OF THE MERGER	18
DIRECTORS AND MANAGEMENT	19
FIRST AMENDMENT TO CERTIFICATE OF INCORPORATION PROPOSAL	19
SECOND AMENDMENT TO CERTIFICATE OF INCORPORATION PROPOSAL	19
THIRD AMENDMENT TO CERTIFICATE OF INCORPORATION PROPOSAL	19
DIRECTOR PROPOSAL	19
ADJOURNMENT PROPOSAL	19
THE SPECIAL MEETING	20
DATE, TIME AND PLACE OF SPECIAL MEETING OF OUR STOCKHOLDERS	20
RECORD DATE; WHO IS ENTITLED TO VOTE	20
VOTING YOUR SHARES	20
QUORUM AND VOTE REQUIRED	20
FMG ACQUISITION CORP. SELECTED FINANCIAL DATA	21
MARKET PRICE INFORMATION AND DIVIDEND DATA FOR COMPANY SECURITIES	23
RISK FACTORS	24
RISKS PARTICULAR TO THE MERGER	24
RISKS RELATED TO UNITED' S BUSINESS	26
RISKS RELATING TO THE COMPANY'S CURRENT STATUS AS A BLANK CHECK COMPANY	34

RISKS PARTICULAR TO THE PRIVATE PLACEMENT AND EXCHANGE OFFER	36
RISKS PARTICULAR TO THE TENDER OFFER	36
FORWARD-LOOKING STATEMENTS	37
THE COMPANY SPECIAL MEETING OF STOCKHOLDERS	38
THE COMPANY SPECIAL MEETING	38
DATE, TIME AND PLACE	38

PURPOSE OF THE SPECIAL MEETING	38
RECORD DATE, WHO IS ENTITLED TO VOTE	39
VOTING YOUR SHARES	39
WHO CAN ANSWER YOUR QUESTIONS ABOUT VOTING YOUR SHARES	39
NO ADDITIONAL MATTERS MAY BE PRESENTED AT THE SPECIAL MEETING	39
REVOKING YOUR PROXY	40
QUORUM; VOTE REQUIRED	40
ABSTENTIONS AND BROKER NON-VOTES	40
CONVERSION RIGHTS	41
APPRAISAL OR DISSENTERS RIGHTS	42
SOLICITATION COSTS	42
STOCK OWNERSHIP	42
PROPOSAL 1—THE MERGER PROPOSAL	45
GENERAL DESCRIPTION OF THE MERGER	45
BACKGROUND OF THE MERGER	47
INTERESTS OF UNITED DIRECTORS AND OFFICERS IN THE MERGER	56
INTERESTS OF FMG DIRECTORS AND OFFICERS IN THE MERGER	56
THE COMPANY’S REASONS FOR THE MERGER AND RECOMMENDATION OF THE COMPANY’ S BOARD	56
UNITED’S REASONS FOR THE MERGER WITH THE COMPANY	58
FAIRNESS OPINION OF PIPER JAFFRAY & CO.	58
THE MERGER AGREEMENT	64
TAX CONSIDERATIONS	69
OTHER MATTERS	71
SATISFACTION OF THE 80% REQUIREMENT	71
REGULATORY MATTERS	71
CONSEQUENCES IF MERGER PROPOSAL IS NOT APPROVED	71
REQUIRED VOTE	72
ABSTENTIONS AND BROKER NON-VOTES	72
DISSENTERS’ RIGHTS	72
ACCOUNTING TREATMENT	72
RECOMMENDATION	73
THE PRIVATE PLACEMENT	74
THE EXCHANGE OFFER	78
THE TENDER OFFER	79
PROPOSAL 2 - THE FIRST AMENDMENT PROPOSAL	
RECOMMENDATION	82
PROPOSAL 3 - THE SECOND AMENDMENT PROPOSAL	
RECOMMENDATION	86
PROPOSAL 4 - THE THIRD AMENDMENT PROPOSAL	
RECOMMENDATION	88
PROPOSAL 5 - DIRECTOR PROPOSAL	89
INFORMATION ABOUT THE NOMINEES	89
COMPLIANCE WITH SECTION 16(a)	91
BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD	92
CODE OF CONDUCT AND ETHICS	92

COMPENSATION ARRANGEMENTS FOR DIRECTORS	92
EXECUTIVE COMPENSATION	92
OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END	93
DIRECTOR COMPENSATION	93
BENCHMARKS OF CASH AND EQUITY COMPENSATION	94
COMPENSATION COMPONENTS	94

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS OF FMG	95
CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS OF UNITED	96
RECOMMENDATION	97
PROPOSAL 6 - THE ADJOURNMENT PROPOSAL	98
RECOMMENDATION	98
UNITED MEMBER APPROVAL	99
INFORMATION ABOUT THE INSURANCE INDUSTRY	100
INFORMATION ABOUT FMG ACQUISITION CORP.	103
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF FMG ACQUISITION CORP.	105
INFORMATION ABOUT UNITED INSURANCE HOLDINGS, L.C.	110
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF UNITED INSURANCE HOLDINGS, L.C.	118
UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION AS OF JUNE 30, 2008 AND DECEMBER 31, 2007	149
DIRECTORS AND MANAGEMENT OF FMG ACQUISITION CORP. FOLLOWING THE MERGER	158
CURRENT DIRECTORS AND MANAGEMENT OF UNITED SUBSIDIARY CORP.	159
BENEFICIAL OWNERSHIP OF SECURITIES	160
PRICE RANGE OF SECURITIES AND DIVIDENDS	165
DESCRIPTION OF FMG ACQUISITION CORP. SECURITIES	166
COMPARISON OF RIGHTS OF FMG STOCKHOLDERS AND UNITED MEMBERS	170
SHARES ELIGIBLE FOR FUTURE SALE	173
EXPERTS	174
LEGAL MATTERS	174
STOCKHOLDER PROPOSALS AND OTHER MATTERS	174
WHERE YOU CAN FIND ADDITIONAL INFORMATION	174
INDEX TO FINANCIAL STATEMENTS	176
ANNEXES	
Annex A—Amended and Restated Agreement and Plan of Merger	
Annex B—Second Amended and Restated Certificate of Incorporation	
Annex C—Opinion of Piper Jaffray & Co.	

QUESTIONS AND ANSWERS ABOUT THE PROPOSALS

Unless the context requires otherwise, the terms “FMG,” “we,” “us,” “our” and “the Company” refer to FMG Acquisition Corp.

Why am I receiving this proxy statement?

You are receiving this proxy statement because you are a stockholder of FMG. FMG, United and United Subsidiary have agreed to a business transaction under the terms of an Agreement and Plan of Merger dated April 2, 2008, as amended and restated on August 15, 2008 (the “Merger Agreement”), pursuant to which FMG will purchase all of the membership units of United. A copy of the Merger Agreement is attached to this proxy statement/prospectus as Annex A, which we encourage you to review in its entirety. The Merger is structured such that United will become wholly-owned by FMG in a series of steps as outlined below. FMG and United will merge pursuant to a merger transaction summarized as follows:

- FMG will create a transitory merger subsidiary, United Subsidiary Corp., and will merge such subsidiary with and into United, with United surviving; and

- United will, as a result, become wholly-owned by FMG.

United’s members will receive consideration from FMG for their membership units of up to \$104,316,270 consisting of:

- \$25,000,000 in cash;
- 8,750,000 shares of FMG common stock, par value \$.0001 per share (assuming an \$8.00 per share value);
- up to \$5,000,000 of additional consideration which will be paid to the members of United in the event certain net income targets are met by United, as set forth more particularly herein;
- 1,093,750 newly issued common stock purchase warrants identical in all respects to the warrants issued in the Company’s IPO;
- up to an additional 212,877 newly issued common stock purchase warrants identical in all respects to the warrants issued in the Company’s IPO; and
- up to an additional 212,877 shares of FMG common stock.

In order to consummate the Merger, a majority of the shares issued in the IPO voting at the meeting (whether in person or by proxy) must vote to approve and adopt the Merger Agreement and the transactions contemplated thereby. Further, the Merger may not be consummated if more than 29.99% of such shares vote against the Merger and elect to convert their shares to cash from the trust account established with the proceeds of our IPO.

The Company will hold a Special Meeting of its stockholders to obtain these approvals. In connection with the Merger, this proxy statement/prospectus contains important information about the proposed Merger, the proposed First Certificate of Incorporation Amendment, the proposed Second Certificate of Incorporation Amendment, the proposed Third Certificate of Incorporation Amendment and the Director Proposal.

This proxy statement/prospectus also contains important information about the proposed Director election and proposed Adjournment. You should read it carefully; in particular the section entitled “Risk Factors.”

Your vote is important. We encourage you to vote as soon as possible after carefully reviewing this proxy statement.

What is being voted on?

There are six proposals on which you are being asked to vote. The first proposal is to approve the Merger among FMG, United and United Subsidiary and the transactions contemplated thereby.

The second proposal is to approve the First Amendment to our Certificate of Incorporation to remove certain provisions that are specific to blank check companies. This proposal is conditioned upon approval of the Merger Proposal.

The third proposal is to approve the Second Amendment to our Certificate of Incorporation to increase the amount of authorized shares of common stock from 20,000,000 to 50,000,000. This proposal is conditioned upon approval of the Merger Proposal.