
Section 1: 8-K/A (FORM 8-K/A)

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

FORM 8-K/A

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

Date of Report (Date of earliest event reported): **February 12, 2016**

SAGA COMMUNICATIONS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction
of incorporation)

1-11588

(Commission File Number)

38-3042953

(IRS Employer
Identification No.)

**73 Kercheval Avenue
Grosse Pointe Farms, MI**

(Address of Principal Executive Offices)

48236

(Zip Code)

Registrant's telephone number, including area code: **(313) 886-7070**

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:

- 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))
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Explanatory Note

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed by Saga Communications, Inc. (the “Company”), a Delaware corporation, on February 12, 2016 (the “Report”) solely to correct a drafting error contained in the Amendment (as defined below) attached to the Report as Exhibit 10.1. A corrected Amendment is attached to this Current Report on Form 8-K/A as Exhibit 10.1. As corrected, “stock options” is replaced with “awards” in the second to last sentence of Paragraph 13 of the Amendment.

The remainder of each of the Report and Amendment is unchanged.

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

On February 12, 2016, the Company entered into an amendment (the “Amendment”) to the Employment Agreement effective June 1, 2011 (the “Employment Agreement”) between the Company and Edward K. Christian, its Chairman, President, and Chief Executive Officer.

The Amendment extends the term of the Employment Agreement to March 31, 2021. The Amendment also states that on each anniversary of the effective date of the Employment Agreement, the Company’s Compensation committee shall determine in its discretion the amount of any increase (but not decrease) to Mr. Christian’s then existing annual salary provided, however, that the such increase shall not be less than the greater of four percent (4%) or the cost of living increase determined under paragraph 7 of the Employment Agreement. The Amendment increases Mr. Christian’s paid vacation time to be awarded upon his anniversary date with the Company to six (6) weeks. The Amendment adds that the Company is authorized to pay for Mr. Christian’s tax preparation services on an annual basis and that this amount will be subject to income tax as additional compensation.

The Amendment also entitles Mr. Christian to receive severance pay equal to 100% of his then base salary for 24 months payable in equal monthly installments, and after the date upon which notice of termination is given, any unvested or time-vested awards previously granted to Mr. Christian by the Company, including without limitation those grants described in paragraph 8 of the Employment Agreement, shall become immediately one hundred percent (100%) vested to the extent permitted by law. The Amendment does not change any other terms of the Employment Agreement; all other terms therein shall remain in full force and effect.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to this Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference. A copy of the Company’s Employment Agreement effective June 1, 2011 is available as Exhibit 10(p) to the Company’s Form 10-Q for the quarter ending June 30, 2011.

Item 9.01. Financial Statements and Exhibits.

Exhibit 10.1 Amendment to Employment Agreement dated February 12, 2016 between Saga Communications, Inc. and Edward K. Christian.

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.

SAGA COMMUNICATIONS, INC.

Dated: April 8, 2016

By: /s/ Samuel D. Bush
Samuel D. Bush
Senior Vice President, Treasurer, and
Chief Financial Officer

INDEX OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Employment Agreement dated February 12, 2016 between Saga Communications, Inc. and Edward K. Christian.

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Section 2: EX-10.1 (EXHIBIT 10.1)

Exhibit 10.1

AMENDMENT TO EMPLOYMENT AGREEMENT

Saga Communications, Inc. (the "Corporation") and Edward K. Christian ("Christian") are parties to an employment agreement dated June 1, 2011. That employment agreement replaced and superseded both an employment agreement between the parties effective April 1, 2009 and an amendment to the employment agreement dated March 31, 2009. These agreements will collectively be referred to as the "Employment Agreement." The parties seek to amend the Employment Agreement and replace in their entirety the paragraphs set forth below. The numbers utilized below refer to the number of these paragraphs in the Employment Agreement. Except for the paragraphs set forth below, the Employment Agreement and all other terms therein shall remain in full force and effect.

NOW THEREFORE, IN CONSIDERATION of the mutual promises and covenants of this Amendment to Employment Agreement, the parties hereby amend the Employment Agreement as follows:

1. The Corporation hereby agrees to employ Christian, as Chairman, President and Chief Executive Officer of the Corporation and in such additional capacities for the Corporation and/or its affiliates as the Corporation may from time to time direct. The term (hereinafter referred to as "the Term") of Christian's employment under this Agreement shall commence on the date hereof and, except as it may be earlier terminated pursuant to the provisions hereof, shall terminate March 31, 2021.

4. (a) The Corporation shall pay to Christian for all services rendered by him under this Agreement an annual salary at the rate of \$860,000 per year effective June 1, 2011, payable in installments of two (2) week intervals. In addition, Christian shall be eligible to participate, in accordance with their terms, in all medical and health plans, life insurance, profit sharing, 401(k) plan and such other employment benefits and stock option programs as are maintained by the Corporation or its affiliates for other key employees performing services; provided that the Corporation and its affiliates shall at all times be free to terminate, modify or amend such plans. During the Term the Corporation will maintain in force all existing policies of insurance on Christian's life, including the existing split dollar policy. During the Term, the Corporation shall also pay for Christian to participate in an executive medical plan and shall maintain in force its existing medical reimbursement policy. If any provision of the executive medical plan or existing medical reimbursement policy is prohibited by changes in applicable law or a change in the Corporation's medical plan, the Corporation shall reimburse Christian the costs of such health insurance and medical reimbursement comparable to the existing provisions of each plan or policy.
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(b) Upon written election by Christian delivered to the Corporation, Christian may defer any or all of the annual salary payable to Christian pursuant to this Section during the Term. For deferral of annual salary payable in calendar year 2012, Christian shall provide written election of such deferral to the Corporation no later than the latter of December 31, 2011 or 30 days after the date Christian first becomes eligible to participate in the deferral program. For deferral of annual salary payable in any calendar year after 2012, Christian shall provide written election of such deferral no later than December 31st of the prior calendar year. Any election of deferral shall state the amount of such deferral and the date or dates upon which such deferred compensation shall be paid and such written deferral program shall be in compliance with Internal Revenue Code Section 409A and be part of this Agreement.

(c) The Corporation is authorized to pay for Christian's tax preparation services on an annual basis. This amount will be subject to income tax as additional compensation.

5. On each anniversary of the Effective Date beginning on June 1, 2012, the Corporation's Compensation committee shall determine in its discretion the amount of any increase (but not decrease) to Christian's then existing annual salary provided, however, that such increase shall not be less than the greater of four percent (4%) or the cost of living increase determined under paragraph 7. Further, Christian shall be eligible for a Chief Executive Incentive Bonus awarded at the discretion of the Board of Directors.

11. Christian shall be entitled to six (6) weeks of paid vacation time to be awarded upon Christian's anniversary date with the Corporation. Unused vacation shall accrue and roll over to successive years. Christian shall provide a signed statement each year as to the amount of vacation he uses and the amount to be carried forward. Accrued unused vacation shall be paid out to Christian upon termination of employment (or to Christian's estate if his death is the reason for termination).

13. The Corporation may terminate Christian's employment in the event Christian suffers a disability (as defined in paragraph 12 above). After the Termination Date, which in this event shall be the date upon which notice of termination is given, no further compensation shall be payable under this Agreement except that Christian shall receive the accrued portion of any salary and bonus through the Termination Date, less standard withholdings for tax and social security purposes. In the case of a bonus, it shall be payable upon such date or over such period of time which is in accordance with the applicable bonus plan. In addition to these payments, Christian shall receive severance pay equal to 100% of his then Base Salary for 24 months payable in equal monthly installments. After the Termination Date, which in this event shall be the date upon which notice of termination is given, any then unvested or time-vested award previously granted to Christian by the Corporation, including without limitation those grants described in Paragraph 8 of this Agreement, shall become immediately one hundred percent (100%) vested to the extent permitted by law. This compensation in this paragraph 13 is in addition to and without offset by any benefits or payments Christian shall be entitled to under the Corporation's long-term disability policy.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of February 12, 2016.

SAGA COMMUNICATIONS, INC.

By: /s/ Gary Stevens
Gary Stevens
Chair, Compensation Committee

BY: /s/ Edward K. Christian
Edward K. Christian