

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

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

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

38-3042953
(I.R.S. Employer
Identification No.)

73 KERCHEVAL AVENUE, GROSSE POINTE FARMS, MI
(Address of Principal Executive Offices)

48236
(Zip Code)

SAGA COMMUNICATIONS, INC. 2003 EMPLOYEE STOCK OPTION PLAN
(Full Title of the Plan)

Paul R. Rentenbach, Esq.
Dykema Gossett PLLC
400 Renaissance Center
Detroit, Michigan 48243
(313) 568-6800

(Name and Address of Agent for Service)

Telephone number, including area code, of agent for service: (313) 568-6800

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)	AMOUNT OF REGISTRATION FEE
Class A Common Stock	1,500,000 shs.	\$18.12	\$ 27,180,000	\$ 2,198.87
Class B Common Stock	500,000 shs.	18.12	9,060,000	732.95
Class A Common Stock issuable upon conversion of Class B Common Stock (1)	500,000 shs.	-0-	-0-	-0-
TOTAL				\$ 2,931.82

(1) The Class B Common Stock is convertible, at the option of the holder, into an equal number of shares of Class A Common Stock.

(2) This calculation is made solely for the purpose of determining the amount of the Registration Fee pursuant to Rules 457(h) and 457(i) based on the average of the high and low prices for the Common Stock on the American Stock Exchange on July 31, 2003.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

This Registration Statement (the "Registration Statement") relates to the issuance of shares of Class A Common Stock, Class B Common Stock, and Class A Common Stock issuable upon conversion of the Class B Common Stock (collectively, the "Common Stock"), of Saga Communications, Inc., a Delaware corporation (the "Company"), to persons who participate in the Saga Communications, Inc. 2003 Employee Stock Option Plan (the "Plan").

The documents containing the information specified in Part I of this Form S-8 (Plan information, Company information and employee plan annual information) will be sent or given to participants as specified by Securities and Exchange Commission Rule 428(b)(1). Such documents need not be filed with the Securities and Exchange Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of this Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION BY REFERENCE.

The following documents filed by the Company with the Securities and Exchange Commission (the "Commission") are incorporated in this Registration Statement by reference:

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2002.
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003.
- (c) The Company's Current Reports on Form 8-K filed February 27, 2003 and May 27, 2003.
- (d) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A, No. 1-11588, filed on December 4, 1992, under the Securities Exchange Act of 1934.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which

indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of each such document.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

None.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Restated Certificate of Incorporation of the Company provides for indemnification to the full extent permitted by the General Corporation Law of the State of Delaware (the "Delaware Code"), as amended from time to time. Such section makes mandatory the indemnification by the Company of directors, officers, employees or agents from and against any and all expenses and liabilities that may be imposed upon or incurred by him in connection with, or as a result of, any proceeding in which he may become involved, as a party or otherwise, by reason of the fact that he is or was such a director, officer, employee or agent of the Company or any subsidiary or parent of the Company, whether or not he continues to be such at the time such expenses and liabilities have been imposed or incurred. Section 145 of the Delaware Code also provides that such indemnification is not exclusive of any other indemnification rights granted by the Company to directors, officers, employees or agents.

The By-Laws of the Company mandate that each person who at any time is, or shall have been, a director or officer of the Company, and is threatened to be or is made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is, or was, a director, officer, employee or agent of the Company, or is or has served at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any action, suit or proceeding to the full extent permitted under subsections (a) through (e) of Section 145 of the Delaware Code, as from time to time amended. The By-Laws further provide that the foregoing right of indemnification shall in no way be exclusive of any other rights of indemnification to which such director, officer, employee or agent may be entitled, under any by-law, agreement, vote of stockholders or disinterested directors or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Restated Certificate of Incorporation of the Company also contains a provision eliminating the liability of a director to the Company or its stockholders for breach of fiduciary

duty as a director, other than liability (a) for breach of the director's duty of loyalty to the Company or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the Delaware Code or (d) for any transaction from which the director derived an improper personal benefit.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The following exhibits are filed with this Registration Statement:

Exhibit Number	Description
- - - - -	- - - - -
5.1	Opinion of Dykema Gossett PLLC as to the legality of the securities being registered.
10(f)	Saga Communications, Inc. 2003 Employee Stock Option Plan adopted May 12, 2003.
23.1	Consent of Ernst & Young LLP.
23.2	Consent of Dykema Gossett PLLC (contained in Exhibit 5.1).
24.1	Power of Attorney (contained on signature page).

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for the purpose of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Grosse Pointe Farms, State of Michigan on this 5th day of August, 2003.

SAGA COMMUNICATIONS, INC.

By: /S/ SAMUEL D. BUSH

Samuel D. Bush
Senior Vice President, Chief Financial
Officer, and Treasurer

POWER OF ATTORNEY

Each person whose signature appears below hereby appoints Samuel D. Bush and Catherine A. Bobinski, or either of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution, for him or her and in his or her name, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement filed by Saga Communications, Inc. and to file the same with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on August 5, 2003.

SIGNATURE -----	TITLE -----
/S/ EDWARD K. CHRISTIAN ----- Edward K. Christian	President, Chief Executive Officer and Chairman of the Board
/S/ SAMUEL D. BUSH ----- Samuel D. Bush	Senior Vice President, Chief Financial Officer and Treasurer
/S/ CATHERINE A. BOBINSKI ----- Catherine A. Bobinski	Vice President, Corporate Controller and Chief Accounting Officer
/S/ KRISTIN ALLEN ----- Kristin Allen	Director
/S/ DONALD ALT ----- Donald Alt	Director
/S/ BRIAN BRADY ----- Brian Brady	Director
/S/ JONATHAN FIRESTONE ----- Jonathan Firestone	Director
/S/ ROBERT J. MACCINI ----- Robert J. Maccini	Director
/S/ GARY STEVENS ----- Gary Stevens	Director

EXHIBIT INDEX

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Dykema Gossett PLLC
400 Renaissance Center
Detroit, Michigan 48243

August 5, 2003

Saga Communications, Inc.
73 Kercheval Avenue
Grosse Pointe Farms, MI 48236

Ladies and Gentlemen:

We have served as counsel to Saga Communications, Inc. (the "Company") in connection with the preparation of the Registration Statement (Form S-8) to be filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended, representing the issuance in the manner described in the Registration Statement of up to 1,500,000 shares of the Company's Class A Common Stock and 500,000 shares of the Company's Class B Common Stock, and 500,000 shares of the Company's Class A Common Stock issuable upon conversion of the Class B Common Stock pursuant to the Company's 2003 Employee Stock Option Plan.

We have examined and relied upon the originals, or copies certified or otherwise identified to our satisfaction, of such corporate records, documents, certificates and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below.

Based upon such examination and our participation in the preparation of the Registration Statement, it is our opinion that the Class A Common Stock and the Class B Common Stock, when issued in the manner described in the Registration Statement, will be validly issued, fully paid and nonassessable.

We consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and further consent to the use of our name wherever appearing in the Registration Statement, including any Prospectus constituting a part thereof and any amendments thereto.

Very truly yours,

DYKEMA GOSSETT PLLC

/s/ DYKEMA GOSSETT PLLC

SAGA COMMUNICATIONS, INC.

2003 EMPLOYEE STOCK OPTION PLAN

1. PURPOSE

This 2003 Employee Stock Option Plan (the "Plan") establishes a method of granting options to purchase the Class A Common Stock and Class B Common Stock of Saga Communications, Inc. and its subsidiaries (the "Company") in order to encourage stock ownership by officers and key employees of the Company, to provide an incentive for such persons to expand and improve the profits and prosperity of the Company, thus enhancing the value of the stock for the benefit of the stockholders, and to assist the Company in attracting key personnel. Options granted pursuant to the Plan shall hereinafter be referred to as "Options."

2. ADMINISTRATION

The Plan shall be administered by the members of the Compensation Committee of the Board of Directors of the Company (the "Committee"). The Committee shall from time to time in its discretion determine (i) the employees eligible for Options, (ii) the number of shares subject to each Option, (iii) whether the Option is intended to meet the requirements of Section 422 of the Internal Revenue Code of 1986, as amended, or any successor provision thereto (an "Incentive Stock Option"), or is not intended to meet such requirements (a "Nonqualified Stock Option"), and (iv) such other matters specifically delegated to it under this Plan.

The Committee shall have the final authority to interpret and construe the terms of the Plan and of any Option. No member of the Committee shall be liable for any action, interpretation or construction made in good faith with respect to the Plan or any Option.

3. STOCK

Subject to adjustment in accordance with the provisions of Article 5(g) hereof, the maximum number of shares of Common Stock of the Company ("Shares") to be reserved for issuance upon the exercise of Options granted under the Plan shall not exceed 1,500,000 shares of Class A Common Stock and 500,000 shares of Class B Common Stock. Any or all of the shares subject to Options under the Plan may be authorized but unissued shares of Common Stock, or issued shares of Common Stock held by the Company in its treasury, as the Committee shall determine.

In the event that an Option expires or is terminated, the Shares allocable to the unexercised portion of such Option may again be subject to an Option.

4. ELIGIBILITY

Any employee of the Company is eligible to receive Options. However, the Committee may grant Options for Class B Common Stock only to Edward K. Christian.

5. TERMS AND CONDITIONS OF OPTIONS

Options shall be evidenced by agreements ("Option Agreements") in such form as the Committee shall from time to time determine, which agreements shall comply with and be subject to the following terms and conditions and to such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall deem desirable:

(a) OPTION PERIOD

The term of each Option shall be fixed by the Committee in its sole discretion; provided that (i) no Incentive Stock Option shall be exercisable more than 10 years from the date the Option is granted, and (ii) no Incentive Stock Option granted to an employee possessing more than 10% of the total combined voting power of all classes of the Company's stock (a "10% Holder") shall be exercisable more than five years from the date the Option is granted. The Committee, in its discretion, may prescribe conditions or events which may result in the shortening or termination of the period during which the Option may be exercised.

(b) NUMBER OF SHARES; TYPE OF OPTION

Each Option Agreement shall state the number of Shares to which it pertains and shall clearly identify the Option as either an Incentive Stock Option or a Nonqualified Stock Option, as the case may be.

(c) OPTION PRICE

The purchase price per Share purchasable under the Option ("Option Price") shall be determined by the Committee in its sole discretion, provided that (i) the Option Price for Incentive Stock Options shall not be less than the fair market value of the Shares on the date of the grant of the Option, and (ii) the Option Price for Incentive Stock Options granted to a 10% Holder shall not be less than 110% of the fair market value of the Shares on the date of the grant of the Option. The Committee shall determine, in good faith, the fair market value of the Shares.

(d) MEDIUM AND TIME OF PAYMENT

The Option Price shall be payable in such form or forms, including without limitation payment by delivery of cash, Shares, or other consideration having a fair market value on the exercise date equal to the Option Price, or any combination thereof, as the Committee may specify in the Option Agreement.

(e) EXERCISABILITY OF OPTION

Options shall be exercisable at such time or times as determined by the Committee. Unless otherwise determined by the Committee at or subsequent to grant, no Incentive Stock Option shall be exercisable during the year ending on the day before the first anniversary date of the granting of such Option.

(f) NON-TRANSFERABILITY

An Incentive Stock Option shall be exercisable during the optionee's lifetime only by the optionee and after the optionee's death only by the optionee's legal representative. The Incentive Stock Option shall not be assignable or transferable by the optionee otherwise (i) than by will or the laws of descent or distribution, or (ii) pursuant to a qualified domestic relations order, as defined by the Internal Revenue Code of 1986, as amended, or Title I of the Employee Retirement Income Security Act, as amended, or the rules thereunder.

A Nonqualified Stock Option shall be exercisable during the optionee's lifetime only by the optionee or a Permitted Transferee (as hereinafter defined) and after the optionee's death only by the optionee's legal representative or Permitted Transferee. The Nonqualified Stock Option shall not be assignable or transferable by the optionee otherwise (i) than by will or the laws of descent or distribution, (ii) pursuant to a qualified domestic relations order, as defined by the Internal Revenue Code of 1986, as amended, or Title I of the Employee Retirement Income Security Act, as amended, or the rules thereunder, or (iii) to a Permitted Transferee if no consideration is received by the optionee for such transfer.

For purposes of this Article 5(f), a "Permitted Transferee" shall be a member of the immediate family (i.e., parent, spouse or child) of the optionee. Once so transferred, it shall not be further transferable. Any transferee shall be required to provide evidence of transfer satisfactory to the Committee. No transfer by the optionee by will or the laws of descent and distribution shall be effective to bind the Company unless the Company shall have been furnished with written notice thereof and a copy of the will and/or such other evidence as the Committee may deem necessary to establish the validity of the transfer and the acceptance by the transferee or transferees of the terms and conditions of the Option.

(g) ADJUSTMENTS IN EVENT OF CHANGE IN SHARES

In the event of any change in the Shares of the Company by reason of any stock dividend, recapitalization, reorganization, merger, consolidation, split-up, combination, or exchange of Shares at a price substantially below fair market value, or rights offering to purchase Shares, or of any similar change affecting the Shares, the number and kind of Shares which thereafter may be optioned and sold under the Plan and the number and kind of Shares subject to Option in outstanding Option Agreements and the Option Price thereof shall be appropriately adjusted consistent with such change in such manner as the Committee may deem equitable in its

discretion to prevent substantial dilution or enlargement of the rights granted to, or available for, participants in the Plan.

(h) NO RIGHTS AS A SHAREHOLDER

An optionee or a transferee of an Option shall have no rights as a shareholder with respect to Shares covered by the Option until a stock certificate is issued for such Shares. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date is prior to the date such stock certificate is issued.

(i) NO RIGHT TO CONTINUED EMPLOYMENT

The Option Agreement shall not confer upon the optionee any right with respect to continuance of employment by the Company nor shall it interfere in any way with the right of the Company to terminate the optionee's employment at any time. There is no obligation for uniformity of treatment of employees or participants under the Plan.

(j) OTHER PROVISIONS

The Option Agreements authorized under the Plan shall contain such other provisions, consistent with the Plan, as the Committee shall deem advisable.

6. TERM OF PLAN

Subject to Article 8, the Plan shall remain in effect until all Shares subject or which may become subject to the Plan shall have been purchased pursuant to Options.

7. INDEMNIFICATION OF COMMITTEE

To the full extent permitted by law, the Company shall indemnify each person made or threatened to be made a party to any civil or criminal action or proceeding by reason of the fact that he, or his testator or intestate, is or was a member of the Committee.

8. AMENDMENT OF THE PLAN

The Board of Directors of the Company may from time to time amend, suspend or discontinue the Plan, provided, however, that, without shareholder approval, no action of the Board of Directors or of the Committee may: (i) increase the number of Shares subject to the Plan pursuant to Article 4 (except as provided in Article 5(g)) or (ii) permit the granting of any Option at a price less than that determined in accordance with Article 5(c). Without the written consent of the affected optionee, no amendment, suspension or termination of the Plan shall alter or impair any Option previously granted to such optionee under the Plan.

9. APPLICATION OF FUNDS

The proceeds received by the Company from the sale of Shares pursuant to Options will be used for general corporate purposes.

10. NO OBLIGATION TO EXERCISE OPTION

The granting of an Option shall impose no obligation upon the optionee to exercise such Option.

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the Saga Communications, Inc. 2003 Employee Stock Option Plan and to the incorporation by reference therein of our report dated March 11, 2003, with respect to the consolidated financial statements of Saga Communications, Inc. included in its Annual Report on Form 10-K for the year ended December 31, 2002, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Detroit, Michigan
August 5, 2003