| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPRC | JVAL |
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| | | | | | or Se | ectio | n 30(h) | of the l | nvestmer | nt Corr | ipany A | Act of 2 | 1940 | | | | | | | |
|--|---|--|--|---------|---|---|--|--|------------------------------------|----------|-------------------|---|-------------------------|---|--|---|---|---|--|--|
| 1. Name and Address of Reporting Person* <u>TISCH DANIEL R</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>SAGA COMMUNICATIONS INC</u> [SGA] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | |
| (Last) 500 PAR | (Fi K AVENU | , | Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) Officer (give title below) Other (spe below) 02/10/2009 Officer (give title below) Other (spe below) | | | | | | | | | | | | | | | |
| (Street) NEW YORK NY 10022 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person | | | | | | |
| (City) | (S | tate) (| Zip) | | | | | | | | | | | | | Per | son | | | |
| | | Tab | le I - Nor | n-Deriv | ative | Sec | curitie | es Acc | quired, | Disp | osed | l of, | or Be | nefi | ciall | y Own | ed | _ | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/E | | | | | r) E | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | 4 and Sec Ben Owr | | iount of rities ficially ed Following rted | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount | | (A) oi (D) | Flice | | Transaction(s) (Instr. 3 and 4) | | <u> </u> | | , |
| Class A C | Common St | | | | 0/2009 | | | | | <u> </u> | | 500 | A | . | \$4 | 395,000 | | | D | |
| 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. Deem Execution if any (Month/Da | Date, | 4. Transac Code (Ir 8) | | 5. Nu of Deriv Secu Acqu (A) of Dispo of (D) (Instr and 5 | rative rities lired r osed) r. 3, 4 | 6. Date E Expiratio (Month/D | n Date | | Amount of Securities Underlying Derivative Security (Inst and 4) | | | De Se (Ir | Price of erivative ecurity 1str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4) | Owne Form Direc or Inc (I) (In | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | | Date Exercisa | | Expiratio Date | | 0 N 0 | umbe | er | | | | | |
| | nd Address of DANIEI | Reporting Person [*] | | | | | | | | | | | | | | | | | | |
| (Last) 500 PAR | K AVENU | (First) E | (Midc | lle) | | | | | | | | | | | | | | | | |
| (Street) NEW YC | ORK | NY | 1002 | 22 | | | | | | | | | | | | | | | | |
| (City) | | (State) | (Zip) | | | | | | | | | | | | | | | | | |
| | nd Address of RVIEW 1 | Reporting Person [*] | | | | | | | | | | | | | | | | | | |
| (Last) 500 PAR | K AVENU | (First) E | (Midc | lle) | | | | | | | | | | | | | | | | |
| (Street) NEW YC | ORK | NY | 1002 | 22 | | | | | | | | | | | | | | | | |
| (City) | | (State) | (Zip) | | | | | | | | | | | | | | | | | |

Explanation of Responses:

Remarks:

1. In addition to TowerView LLC, this Form 4 is being jointly filed by Daniel R. Tisch, who is General Member of, and has the same business address as, TowerView LLC and may be deemed to have a pecuniary interest in securities owned by it.

| Daniel R. Tisch | 02/10/2009 |
|----------------------------------|------------|
| Daniel R. Tisch | 02/10/2009 |
| ** Signature of Reporting Person | Date |

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.