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

FORM 8-K

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

Date of Report (Date of earliest event reported): **September 28, 2018**

SAGA COMMUNICATIONS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**1-11588**	**38-3042953**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

73 Kercheval Avenue **Grosse Pointe Farms, MI**	**48236**
(Address of Principal Executive Offices)	(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

Change in Control Agreement – Named Executive Officer. As of September 28, 2018, Christopher Forgy, Senior Vice President/Operations, entered into a Change in Control Agreement. A change in control is defined to mean the occurrence of (a) any person or group becoming the beneficial owner, directly or indirectly, of more than 30% of the combined voting power of the Company's then outstanding securities and Edward K. Christian ceasing to be Chairman and CEO of the Company; (b) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which results in the voting securities of the Company outstanding immediately prior thereto continuing to represent more than 50% of the combined voting securities of the Company or such surviving entity; or (c) the approval of the stockholders of the Company of a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of its assets.

If there is a change in control, the Company shall pay a lump sum payment within 45 days thereof of 1.5 times the average of the executive's last three full calendar years of such executive's base salary and any annual cash bonus paid. In the event that such payment constitutes a "parachute payment" within the meaning of Section 280G subject to an excise tax imposed by Section 4999 of the Internal Revenue Code, the Company shall pay the executive an additional amount so that the executive will receive the entire amount of the lump sum payment before deduction for federal, state and local income tax and payroll tax. In the event of a change in control (other than the approval of plan of liquidation), the Company or the surviving entity may require as a condition to receipt of payment that the executive continue in employment for a period of up to six months after consummation of the change in control. During such six months, executive will continue to earn his pre-existing salary and benefits. In such case, the executive shall be paid the lump sum payment upon completion of the continued employment. If, however, the executive fails to remain employed during this period of continued employment for any reason other than (a) termination without cause by the Company or the surviving entity, (b) death, (c) disability or (d) breach of the agreement by the Company or the surviving entity, then executive shall not be paid the lump sum payment. In addition, if the executive's employment is terminated by the Company without cause within six months prior to the consummation of a change in control, then the executive shall be paid the lump sum payment within 45 days of such change in control.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10(r)	Change in Control Agreement of Christopher Forgy dated as of September 28, 2018.

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: October 4, 2018	By:	/s/ Samuel D. Bush
		Samuel D. Bush Senior Vice President and Chief Financial Officer

INDEX OF EXHIBITS

Exhibit No.	Description
10(r)	Change in Control Agreement of Christopher Forgy dated as of September 28, 2018.

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (this “Agreement”) between SAGA COMMUNICATIONS, INC. (the “Corporation”) and the undersigned executive (“Executive”) is effective on the date set forth following the parties’ signatures below.

RECITALS

Executive is a valued member of the Corporation’s management team. The Corporation desires to furnish Executive with a payment in the event of a Change of Control, subject to the terms and conditions set forth in this Agreement.

The Corporation and Executive agree as follows:

1. **Change in Control Definition.** For the purpose of this Agreement, “Change in Control” shall mean the occurrence, subsequent to the effective date of this Agreement, of any of the following:

(a) Any “person” or “group” (within the meaning of Section 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) other than Edward K. Christian, the Corporation, any trustee or other fiduciary holding Corporation common stock under an employee benefit plan of the Corporation or a related company, or any corporation which is owned, directly or indirectly, by the stockholders of the Corporation in substantially the same proportions as their ownership of the Corporation’s common stock, is or becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than thirty percent (30%) of the combined voting power of the Corporation’s then outstanding securities and Edward K. Christian ceases to be the Chairman and Chief Executive Officer of the Corporation;

(b) The consummation of a merger or consolidation of the Corporation with any other corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or being converted into voting securities of the surviving entity) more than fifty percent (50%) of the combined voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation; or

(c) The approval of the stockholders of the Corporation of a plan complete liquidation of the Corporation or an agreement for the sale or disposition by the Corporation of all or substantially all of its assets.

2. **Change in Control Payment.** The Corporation shall pay Executive a lump sum payment (the “Change in Control Payment”) within forty-five (45) days after the consummation of a Change in Control. Notwithstanding the previous sentence, if Executive is furnished with the notice under Section 4 of the Agreement, the time of the Change in Control Payment and conditions of such payment shall be governed by Section 4. The Change in Control payment shall be calculated at one and on-half (1.5) times the average of Executive’s last three (3) full calendar years of Cash Compensation. “Cash Compensation” means the total of Executive’s base salary and any annual cash bonus paid. The change in Control Payment shall be due only upon consummation of the first Change in Control following the effective date of this Agreement and not upon any subsequent Change in Control. In the event that the Change in Control Payment would constitute a “parachute payment: within the meaning of Section 280G of the Internal Revenue Code and the Change in Control Payment would be subject to the excise tax imposed by Section 49999 of such Code, the Corporation shall pay Executive an additional amount such that the net amount retained by Executive, after deduction of such excised tax on the additional amount paid, but before deduction for any federal, state and local income tax and payroll tax on the Change in Control Payment, shall be equal to the Change in Control Payment. The good faith opinion of the Corporation’s independent certified public accountants, appointed prior to the Change in Control, that the Change in Control Payment is not a “parachute payment: or is not subject to such excise tax, shall be conclusive. The Corporation shall bear the cost of any such opinion by such accountant.

3. **Termination of Employment.** If Executive's employment is terminated by the Corporation without Cause within six (6) months prior to the consummation of a Change in Control, then Executive shall be paid the Change in Control Payment at the time set forth in Section 2. For the purpose of this Agreement, "Cause" means (a) willful dishonesty involving the Corporation, excluding good faith expense account disputes, (b) conviction of or entering of a no contest plea to a felony or other crime involving material dishonesty or moral turpitude, (c) material failure or refusal to perform Executive's duties or other lawful directive from the Corporation's CEO or Board of Directors which is not cured by the Executive within ten (10) days after receipt by Executive of a written notice from the Corporation specifying the details thereof, (d) willful violation by Executive of the Corporation's lawful policies or of Executive's fiduciary duties, which violation is not cured by the Executive within ten (10) days after receipt by Executive of a written notice from the Corporation specifying the details thereof, (e) Executive's will violation of the Corporation's published business conduct guidelines, code of ethics, conflict of interest or similar policies or (f) illegal drug or substance abuse or addiction by Executive which is not protected by law.

Except as set forth in this Section 3, Executive shall not be paid the Change in Control Payment unless Executive is employed with the Corporation at the time the Change in Control is consummated.

4. **Condition of Continued Employment.** In the event of a Change in Control (other than the approval of a plan of liquidation described in Section 1(c)), the Corporation (or surviving entity in the event of a merger or consolidation) may require as a condition to the Change in Control Payment that Executive continue in employment for a period of up to six (6) months after the consummation of the Change in Control ("Period of Continued Employment"). The Corporation or surviving entity shall inform Executive of the condition of continued employment through a written notice furnished by personal delivery, overnight delivery by a recognized carrier or certified mail, return receipt requested, delivered within forty-five (45) days after the consummation of the Change in Control. During the Period of Continued Employment Executive's pre-existing salary (or greater amount), benefits (or similar benefits which are equivalent in the aggregate) and duties (or comparable duties) shall remain effective and the location of Executive's employment shall not, without Executive's consent, be changed from the location immediately prior to the Change in Control. If this Section 4 applies, Executive shall be paid the Change in Control Payment upon completion of the Period of Continued Employment. If Executive fails to remain employed and complete the Period of Continued Employment for any reason other than (a) termination without Cause by the Corporation or such surviving entity, (b) death, (c) disability as determined by a physician acceptable to Executive and the Corporation or such surviving entity or (d) breach of this Agreement by the Corporation or such surviving entity, then Executive shall not be paid the Change in Control payment.

5. **Miscellaneous.**

(a) **Successors.** This Agreement shall bind any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Corporation, in the same manner and to the same extent that the Corporation would be obligated under this Agreement if no succession had taken place. In the case of any transaction in which a successor would not, by the foregoing provision or by operation of law, be bound by this Agreement, the Corporation shall require such successor expressly and unconditionally to assume and agree to perform the obligations of the Corporation under this Agreement, in the same manner and to the same extent that the Corporation would be required to perform if no such succession had taken place. This Agreement may not be assigned by Executive but shall inure to the benefit of Executive, his heirs, and personal representatives.

(b) **Employment Status.** This Agreement does not constitute a contract of employment or impose upon the Corporation any obligation to retain Executive as an employee, to change the status of Executive's employment, or to change any employment policies of the Corporation.

(c) **Withholding of Taxes.** The Corporation shall withhold from any amounts payable under this Agreement all federal, state, local or other taxes that are legally required to be withheld.

(d) **No Effect on Other Benefits.** Benefits payable under this Agreement shall not be counted as compensation for purposes of determining benefits under other benefit plans, programs, policies and agreements, except to the extent expressly provided therein.

(e) **Validity and Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of the Agreement, which shall remain in full force and effect.

(f) **Settlement of Claims.** The Corporation's obligation to make the payment provided for in this Agreement shall not be affected by any set-off, counterclaim, defense, recoupment or other right which the Corporation may have against the Executive.

(g) **Governing Law.** The Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

(h) **Entire Agreement.** This Agreement sets forth the entire understanding of the Corporation and Executive with respect to its subject matter, merges and supersedes all prior and contemporaneous understandings with respect to its subject matter, and may not be waived or modified, in whole or in part, except by a writing signed by each of the parties hereto.

(i) **Counterparts.** This Agreement may be executed counterpart, which together will constitute but one and the same instrument and may be sufficiently evidenced by any one counterpart.

The Corporation and Executive have executed this Agreement as of the date set forth below.

SAGA COMMUNICATIONS, INC.		EXECUTIVE	
By:	/s/ Gary Stevens	/s/ Christopher Forgy	(SIGN)
Its:	Chairman of Compensation Committee	Christopher Forgy	(PRINT)
Effective Date:	September 28, 2018		