SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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 APPROVAL
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			or Section So(n) of the investment Company Act of 1940							
	dress of Reporting		2. Issuer Name and Ticker or Trading Symbol SAGA COMMUNICATIONS INC [SGA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>CHRISTIAN EDWARD K</u>		<u> </u>		X	Director	Х	10% Owner			
(Last) 73 KERCHE	(First) (Middle) EVAL		3. Date of Earliest Transaction (Month/Day/Year) 08/19/2003	_ X	Officer (give title below) Chairman, President		Other (specify below) and CEO			
(Street) GROSSE POINTE FARMS	MI	48236	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indir Line) X	vidual or Joint/Group Form filed by On Form filed by Mo Person	e Report	ing Person			
(City)	(State)	(Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	Transaction Code (Instr.					5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial
		(Month/Day/Year)	8) Code	v	Amount	(A) or (D)	Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	Ownership (Instr. 4)
Class A Common Stock	08/19/2003	ĺ	С		80,000	Α	(1)	80,000	D	
Class A Common Stock	08/19/2003		s		80,000	D	\$19.09	432.51	Ι	held in 401(k) account

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. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Numl Derivati Securiti Acquire Dispose (D) (Inst and 5)	ve es ed (A) or ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Employee Stock Option (Right to buy)	\$10.56	08/19/2003		М			80,000	(2)	07/23/2008	Class B Common	80,000	\$0	312,132	D	
Class B Common Stock	(3)	08/19/2003		М		80,000		(3)	(3)	Class A Common Stock	80,000	\$0	0	D	
Class B Common Stock	(3)	08/19/2003		С			80,000	(3)	(3)	Class A Common Stock	80,000	(3)	2,360,370	D	

Explanation of Responses:

1. Acquired upon conversion of Class B Common Stock on 1-for-1 basis

2. Exercisable as to 20% of the shares granted on each of March 1, 1999, 2000, 2001, 2002 and 2003

3. Class B shares automatically convert into Class A shares on a 1-for-1 basis upon their sale by the reporting person

Remarks:

/s/ Edward K. Christian, by Paul R. Rentenbach attorney-in-fact 08/21/2003

** 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.