

**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, 2021**

**SAGA COMMUNICATIONS, INC.**

(Exact Name of Registrant as Specified in its Charter)

<b>Florida</b> (State or other jurisdiction of incorporation)	<b>1-11588</b> (Commission File Number)	<b>38-3042953</b> (IRS Employer Identification No.)
<b>73 Kercheval Avenue Grosse Pointe Farms, MI</b> (Address of Principal Executive Offices)		<b>48236</b> (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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	SGA	NASDAQ

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; Compensatory Arrangements of Certain Officers.**

On September 28, 2021, Saga Communications, Inc. (the “Company”) appointed Marcia K. Lobaito to its Board of Directors, effective immediately. As was previously announced, Ms. Lobaito retired from her position as Senior Vice President and Director of Business Affairs, effective March 13, 2020. At the request of the Company, Ms. Lobaito continued to and will continue to serve as Corporate Secretary.

Ms. Lobaito will serve until the Company’s 2022 Annual Meeting of Shareholders, when she is expected to stand for re-election to the Board by a vote of the Company’s shareholders. At this time it is not expected that Ms. Lobaito will be a member of the Company’s compensation or audit committees.

Ms. Lobaito will be compensated under the Company’s standard compensatory arrangement for non-employee directors, as described in the Company’s most recent proxy statement. In addition, Ms. Lobaito, as a non-employee director, is eligible, as a participant in the Company’s Second Amended and Restated 2005 Incentive Compensation Plan, as amended (the “Plan”), to receive grants of awards, as determined in the discretion of the Company’s Compensation Committee, pursuant to the terms of the Plan. In addition to her director fees, she will also continue to be compensated for her duties as Corporate Secretary.

There are no arrangements or understandings between Ms. Lobaito and any other persons pursuant to which Ms. Lobaito was appointed to the Company’s Board, and Ms. Lobaito does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 8.01. Other Events.**

On September 28, 2021, Saga Communications, Inc. announced that its Board of Directors declared a quarterly cash dividend of \$0.16 per share on its Classes A and B Common Stock to be paid on October 22, 2021 to shareholders of record on October 8, 2021, as set forth in the press release included as Exhibit 99.1 hereto.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

[99.1](#) [Press Release dated September 28, 2021.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## INDEX OF EXHIBITS

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	<a href="#">Press Release dated September 28, 2021.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: September 28, 2021

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

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Saga Communications, Inc.  
Declares a Quarterly Cash Dividend of \$0.16 per Share

**Contact:**  
Samuel D. Bush  
313/886-7070

Grosse Pointe Farms, MI – September 28, 2021 – Saga Communications, Inc. (Nasdaq - SGA) (the “Company”, “Saga” or “our”) today announced that its Board of Directors declared a quarterly cash dividend of \$0.16 per share. The dividend will be paid on October 22, 2021, to shareholders of record on October 8, 2021. The aggregate amount of the payment to be made in connection with the quarterly dividend will be approximately \$960 thousand. The quarterly cash dividend will be funded by cash on the Company’s balance sheet. Including this dividend, the Company will have paid over \$73 million in dividends to shareholders since the first special dividend was paid in 2012.

The Company currently intends to pay regular quarterly cash dividends in the future as declared by the Board of Directors. Consistent with returning value to our shareholders, the Board of Directors may also consider declaring special cash dividends, stock dividends, and stock buybacks in the future.

Saga is a broadcasting company whose business is devoted to acquiring, developing, and operating broadcast properties. Saga owns or operates broadcast properties in 27 markets, including 79 FM, 35 AM radio stations and 79 metro signals. For additional information, contact us at (313) 886-7070 or visit our website at [www.sagacom.com](http://www.sagacom.com).

This press release contains certain forward-looking statements that are based upon current expectations and involve certain risks and uncertainties within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Words such as “believes,” “expects,” “anticipates,” “guidance” and similar expressions are intended to identify forward-looking statements. Key risks, including risks associated with Saga’s ability to effectively integrate the stations it acquires and the impact of federal regulation on Saga’s business, are described in the reports Saga periodically files with the U.S. Securities and Exchange Commission, including Item 1A of our Annual Report on Form 10-K. Readers should note that these statements may be impacted by several factors, including national and local economic changes, changes in the radio broadcast industry in general, and the effects of the ongoing COVID-19 pandemic, as well as Saga’s actual performance. Results may vary from those stated herein and Saga undertakes no obligation to update the information contained here.

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