United States
Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[x] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 For the Quarterly Period ended March 31, 2003

or

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _________ to _________

Commission file number 1-11588

Saga Communications, Inc.

(Exact name of registrant as specified in its charter)

Delaware	38-3042953
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
73 Kercheval Avenue Grosse Pointe Farms, Michigan	48236
(Address of principal executive offices)	(Zip Code)

(313) 886-7070

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes X No

The number of shares of the registrant's Class A Common Stock, $.01 par value, and Class B Common Stock, $.01 par value, outstanding as of April 30, 2003 was 18,449,196 and 2,360,370, respectively.

INDEX

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Saga Communications, Inc.
Condensed Consolidated Balance Sheets
(dollars in thousands)

	MARCH 31, 2003	DECEMBER 31, 2002
	(UNAUDITED)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 10,318	$ 5,874
Accounts receivable, net	18,134	21,355
Prepaid expenses	1,794	2,102
Other current assets	2,392	2,117
Total current assets	32,638	31,448
Property and equipment	123,371	120,974
Less accumulated depreciation	(62,452)	(60,813)
Net property and equipment	60,919	60,161
Other assets:		
Broadcast licenses, net	111,734	102,699
Goodwill, net	27,786	26,892
Other intangibles, deferred costs and investments,		

net 5,390
5,122 -----
--- -------
- Total
other
assets
144,910
134,713 ---
----- -----

$238,467
$226,322
========
========

See notes to unaudited condensed consolidated financial statements.

Saga Communications, Inc.
Condensed Consolidated Balance Sheets
(dollars in thousands)

	MARCH 31, 2003 (UNAUDITED)	DECEMBER 31, 2002
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 2,139	$ 1,265
Other current liabilities	11,369	11,358
Current portion of long-term debt	17,840	13,308
Total current liabilities	31,348	25,931
Deferred income taxes	14,583	14,064
Long-term debt	96,283	91,920
Other	1,323	1,348
STOCKHOLDERS' EQUITY:		
Common stock	209	209
Additional paid-in capital	45,676	45,649
Retained earnings	50,042	48,393
Accumulated other comprehensive loss	(329)	(464)
Treasury stock	(668)	(728)
Total stockholders' equity	94,930	93,059
	$238,467	$226,322

Note: The balance sheet at December 31, 2002 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements.

See notes to unaudited condensed consolidated financial statements.

Saga Communications, Inc.
Condensed Consolidated Statements of Income
(in thousands except per share data)
Unaudited

	THREE MONTHS ENDED MARCH 31, 2003	2002
Net operating revenue	$26,141	$23,928
Operating expenses:		
Programming and technical	7,174	6,401
Selling	6,452	5,872
Station general and administrative	5,187	4,360
Corporate general and administrative	1,245	1,292
Depreciation	1,719	1,441
Amortization	90	125
Operating profit	4,274	4,437
Other (income) expenses:		
Interest expense	1,535	1,341
Other	(8)	(7)
Income before income tax	2,747	3,103
Income tax provision	1,098	1,303
Net income	1,649	$ 1,800
Earnings per share (basic and diluted)	$.08	$.09
Weighted average common shares	20,805	20,516
Weighted average common and common equivalent shares	21,264	21,044

See notes to unaudited condensed consolidated financial statements.

Saga Communications, Inc.
Condensed Consolidated Statements of Cash Flows
(dollars in thousands)
Unaudited

THREE MONTHS ENDED MARCH 31,	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash provided by operating activities	$ 7,625	$ 6,546
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property and equipment	(2,521)	(2,243)
Proceeds from sale of assets	21	20
Increase in intangibles and other assets	(207)	(335)
Acquisition of stations	(8,870)	-
Net cash used in investing activities	(11,577)	(2,558)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from long-term debt	8,500	-
Payments on long-term debt	(104)	(102)
Net proceeds from exercise of stock options	-	507
Net cash provided by financing activities	8,396	405
Net increase in cash and cash		

equivalents
4,444 4,393
Cash and
cash
equivalents,
beginning
of period
5,874
11,843 ----
--- -------
Cash and
cash
equivalents,
end of
period
$10,318
$16,236
=======
=======

See notes to unaudited condensed consolidated financial statements.

Saga Communications, Inc.
Notes to Condensed Consolidated Financial Statements
Unaudited

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for annual financial statements. In our opinion, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three months ended March 31, 2003 are not necessarily indicative of the results that may be expected for the year ending December 31, 2003. For further information, refer to the consolidated financial statements and footnotes thereto included in the Saga Communications, Inc. Annual Report (Form 10-K) for the year ended December 31, 2002.

RECLASSIFICATION

Certain amounts previously reported in the 2002 financial statements have been reclassified to conform to the 2003 presentation.

STOCK SPLIT

On June 15, 2002 we consummated a five-for-four split of our Class A and Class B Common Stock, resulting in additional shares being issued of approximately 3,685,000 and 472,000, respectively, for holders of record on May 31, 2002. All share and per share information in the accompanying financial statements has been restated retroactively to reflect the split.

INCOME TAXES

Our effective tax rate is higher than the federal statutory rate as a result of certain non-deductible depreciation and amortization expenses and the inclusion of state taxes in the income tax amount.

TIME BROKERAGE AGREEMENTS

We have entered into Time Brokerage Agreements ("TBAs") in certain markets. In a typical TBA, the Federal Communications Commission ("FCC") licensee of a station makes available, for a fee, blocks of air time on its station to another party that supplies programming to be broadcast during that air time and sells their own commercial advertising announcements during the time periods specified. We account for TBA's under SFAS 13, "Accounting for Leases" and related interpretations.

Revenue and expenses related to TBAs are included in the accompanying Consolidated Statements of Income.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

STOCK-BASED COMPENSATION

We follow Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees" ("APB 25") and related interpretations, in accounting for our employee and non-employee director stock options. Under APB 25, when the exercise price of our employee stock options equals or exceeds the market price of the underlying stock on the date of grant, no compensation expense is recognized.

For purposes of the required pro forma disclosures required for stock-based compensation, the estimated fair value of the options is amortized to expense over the options' vesting period. Proforma net income and pro forma earnings per share as if the stock-based awards had been accounted for using the provisions of Statement of Financial Accounting Standards ("SFAS") No. 123, "Accounting for Stock-Based Compensation is as follows:

	Three Months Ended March 31,	
	2003	2002
	(IN THOUSANDS, EXCEPT PER SHARE DATA)	
Net income, as reported	$ 1,649	$ 1,800
Add back: stock based compensation cost, net of tax	13	13
Less: pro forma stock based compensation cost determined under fair value method, net of tax	(372)	(339)
Pro forma net income	$ 1,290	$1,474
Pro forma earnings per share: Basic	$ .06	$ .07
Diluted	$ .06	$ .07

The fair value of our stock options were estimated as of the date of grant using a Black-Scholes option pricing model with the following weighted-average assumptions: risk-free interest rate of 4.3%; a dividend yield of 0%; expected volatility of 32.7%; and a weighted average expected life of the options of 7 years.

2. RECENT ACCOUNTING PRONOUNCEMENTS

On January 1, 2003, we adopted SFAS 143, "Accounting for Asset Retirement Obligations". SFAS 143 applies to legal obligations associated with the retirement of long-lived assets that result from acquisition, construction, development, and/or the normal operation of a long lived asset. The adoption of SFAS 143 did not materially impact our financial position or results of operations.

On January 1, 2003 we adopted SFAS 146, "Accounting for Costs Associated with Exit or Disposal Activities" which addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies EITF Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity." The adoption of SFAS 146 did not materially impact our financial position or results of operations.

On January 1, 2003 we adopted the initial recognition provisions of Financial Accounting Standards Board "FASB" Interpretation ("FIN") No. 45, entitled "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others". We adopted the disclosure requirements of FIN 45 in 2002. This interpretation elaborates on the disclosures to be made by a guarantor in its financial statements about its obligations under certain guarantees that it has issued. This interpretation also clarifies that a guarantor is required to recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. The adoption of Interpretation No. 45 did not materially impact our financial position, cash flows or results of operations. See Note 4 for a guarantee that we entered into on March 7, 2003.

In January 2003, the Financial Accounting Standards Board ("FASB") issued FIN 46 entitled "Consolidation of Variable Interest Entities." This interpretation requires a variable interest entity to be consolidated by a company if that company is subject to a majority of the risk of loss from the variable interest entity's activities or entitled to receive a majority of the entity's residual returns or both. In general, a variable interest entity is a corporation, partnership, trust, or any other legal structure used for business purposes that either (a) does not have equity investors with voting rights or (b) has equity investors that do not provide sufficient financial resources for the entity to support its activities. The Interpretation also requires disclosures about variable interest entities that the company is not required to consolidate but in which it has a significant variable interest. The consolidation requirements of Interpretation 46 apply immediately to variable interest entities created after January 31, 2003 and existing variable interest entities in the first fiscal year or interim period beginning after June 15, 2003. We have not yet determined what the effect, if any, this interpretation will have on our financial statements for the provisions impacting variable interest entities created prior to February 1, 2002.

3. TOTAL COMPREHENSIVE INCOME AND ACCUMULATED OTHER COMPREHENSIVE INCOME

TOTAL COMPREHENSIVE INCOME CONSISTS OF:	THREE MONTHS ENDED MARCH 31, 2003	THREE MONTHS ENDED MARCH 31, 2002
Net income	$ 1,649	$ 1,800
Accumulated other comprehensive income:		
Change in fair value of derivative instruments, net of tax	135	278
Total comprehensive income	$ 1,784	$ 2,078

Accumulated Other Comprehensive Income is comprised solely of the changes in the fair value of derivatives at March 31, 2003 and March 31, 2002.

4. ACQUISITIONS AND DISPOSITIONS

We actively seek and explore opportunities for expansion through the acquisition of additional broadcast properties. This activity is part of our strategy to be the leading broadcaster in the markets where we own properties.

PENDING ACQUISITIONS, SHARED SERVICES AND DIVESTITURES

On January 8, 2003 we entered into an agreement to acquire an FM radio station (WINQ-FM) in the Winchendon, Massachusetts market for approximately $400,000 plus an additional $500,000 if within five years of closing we obtain approval from the FCC for a city of license change. The radio station is owned by a company in which a member of our Board of Directors has a 26% beneficial ownership interest. The purchase price was determined on an arm's length basis. The transaction closed during the second quarter 2003. We began operating this station under the terms of a TBA on February 1, 2003, simulcasting WKBK-AM in Keene, New Hampshire.

On February 3, 2003 we entered into an agreement to sell an AM radio station (WLLM-AM) serving the Lincoln, Illinois market for approximately $275,000. The transaction closed during the second quarter 2003.

4. ACQUISITIONS AND DISPOSITIONS (CONTINUED)

On March 7, 2003 we entered into an agreement of understanding with Surtsey Productions, Inc. ("Surtsey"), whereby we have guaranteed up to $1,250,000 of the debt that Surtsey will incur in closing on the acquisition of a construction permit for KFJX-TV station in Pittsburg, Kansas. Under the FCC's ownership rules, we are prohibited from owning this station. In consideration for our guarantee, Surtsey has agreed to enter into various agreements with us relating to the station, including a Shared Services Agreement, Technical Services Agreement, Agreement for the Sale of Commercial Time, Option Agreement and Broker Agreement. It is contemplated that such agreements will be executed on or before September 1, 2003. Surtsey is a multi-media company that is 100% owned by the daughter of Edward K. Christian, our principal stockholder, President and CEO.

2003 ACQUISITIONS

On March 11, 2003, we acquired an AM radio station (WOXL-AM) serving the Asheville, North Carolina market for approximately $340,000.

On March 28, 2003, we acquired an FM radio station (WODB-FM) Delaware, Ohio, serving the Columbus, Ohio market for approximately $10,163,000 which includes the exchange of our AM radio station (WVKO-AM) serving the Columbus, Ohio market. We began operating this station under the terms of a TBA on January 1, 2003. We have entered into an agreement whereby the seller has the right to forgo the exchange of WVKO-AM and we would pay him an additional $1,000,000 for WODB-FM.

2002 ACQUISITIONS AND TIME BROKERAGE AGREEMENTS

On May 1, 2002, we acquired two FM and two AM radio stations (WKBK-AM, WKNE-FM and WKVT-AM/FM) serving the Keene, New Hampshire and Brattleboro, Vermont markets, respectively, for approximately $9,400,000.

On July 1, 2002, we acquired an FM and AM radio station (WOQL-FM and WZBK-AM) serving the Keene, New Hampshire market, for approximately $2,740,000.

On November 1, 2002, we acquired an AM and FM radio station (WJQY-AM and WJOI-FM) serving the Springfield, Tennessee market for approximately $1,525,000.

4. ACQUISITIONS AND DISPOSITIONS (CONTINUED)

On November 1, 2002, we entered into a time brokerage agreement and a sub-time brokerage agreement for WISE-AM and WOXL-FM, respectively, serving the Asheville, North Carolina market.

On November 1, 2002, we acquired three FM radio stations (KDEZ-FM, KDXY-FM and KJBX-FM) serving the Jonesboro, Arkansas market for approximately $12,745,000, including approximately $2,245,000 of our Class A common stock.

The consolidated statements of income include the operating results of the acquired stations from their respective dates of acquisition. All acquisitions were accounted for as purchases and, accordingly, the total costs were allocated to the acquired assets and assumed liabilities based on their estimated fair values as of the acquisition dates. The excess of the consideration paid over the estimated fair value of net assets acquired have been recorded as goodwill. These allocations are preliminary and may change once final valuations are completed. The following condensed balance sheets represent the estimated fair value assigned to the related assets and liabilities of the 2003 and 2002 acquisitions at their respective acquisition dates.

SAGA COMMUNICATIONS, INC.
CONDENSED CONSOLIDATED BALANCE SHEET OF 2003 AND 2002 ACQUISITIONS
(IN THOUSANDS)

	ACQUISITIONS IN	
	2003	2002
ASSETS ACQUIRED:		
Current assets	$ 61	$ 901
Property and equipment	94	4,113
Other assets:		
Broadcast licenses-Radio segment	9,035	15,864
Goodwill-Radio segment	764	6,123
Other intangibles, deferred costs and investments	549	--
Total other assets	10,348	21,987
Total assets acquired	10,503	27,001
LIABILITIES ASSUMED:		
Current liabilities	883	612
Net assets acquired	$ 9,620	$26,389

4. ACQUISITIONS AND DISPOSITIONS (CONTINUED)

The following unaudited pro forma results of our operations for the three months ended March 31, 2003 and 2002 assume the 2003 and 2002 acquisitions occurred as of January 1, 2002. The pro forma results give effect to certain adjustments, including depreciation, amortization of intangible assets, increased interest expense on acquisition debt and related income tax effects. The pro forma results have been prepared for comparative purposes only and do not purport to indicate the results of operations which would actually have occurred had the combinations been in effect on the dates indicated or which may occur in the future.

PRO FORMA RESULTS OF OPERATIONS FOR ACQUISITIONS:

	THREE MONTHS ENDED MARCH 31,	
	2003	2002
CONSOLIDATED RESULTS OF OPERATIONS: (In thousands except per share data)		
Net operating revenue	$26,141	$25,382
Station operating expense	18,813	17,741
Station operating income	7,328	7,641
Corporate general and administrative	1,245	1,317
Depreciation	1,719	1,524
Amortization	90	125
Operating profit	4,274	4,675
Interest expense	1,535	1,365
Other	(8)	(7)
Income taxes	1,098	1,393
Net income	$ 1,649	$ 1,924
Basic earnings per share	$.08	$.09
Diluted earnings per share	$.08	$.09

THREE MONTHS ENDED MARCH 31, RADIO BROADCASTING SEGMENT	2003	2002
	(In thousands)	
Net operating revenue	$23,525	$22,627
Station operating expense	16,529	15,585
Station operating income	6,996	7,042
Corporate general and administrative	-	-
Depreciation	1,281	1,121
Amortization	86	119
Operating profit	$ 5,629	$ 5,802

4. ACQUISITIONS AND DISPOSITIONS (CONTINUED)

TELEVISION BROADCASTING SEGMENT (In thousands)	THREE MONTHS ENDED MARCH 31, 2003	2002
Net operating revenue	$2,616	$2,755
Station operating expense	2,284	2,156
Station operating income	332	599
Corporate general and administrative	--	--
Depreciation	388	354
Amortization	4	6
Operating profit (loss)	$ (60)	$ 239

5. SEGMENT INFORMATION

We evaluate the operating performance of our stations individually. For purposes of business segment reporting, we have aligned operations with similar characteristics into two business segments: Radio and Television.

The Radio segment includes all seventy-four of our radio stations and three radio information networks. The Television segment consists of four television stations and three low power television ("LPTV") stations. The Radio and Television segments derive their revenue from the sale of commercial broadcast inventory. The category "Corporate and Other" represents the income and expense not allocated to reportable segments.

We evaluate performance of our operating entities based on station operating income before corporate general and administrative, depreciation and amortization ("station operating income"). We believe that station operating income is useful because it provides a meaningful comparison of operating performance between companies in the broadcasting industry and serves as an indicator of the market value of a group of stations. Station operating income is generally recognized by the broadcasting industry as a measure of performance and is used by analysts who report on the performance of broadcasting groups. Station operating income is not necessarily indicative of amounts that may be available to us for debt service requirements, other commitments, reinvestment or other discretionary uses. Station operating income is not a measure of liquidity or of performance in accordance with accounting principles generally accepted in the United States, and should be viewed as a supplement to and not a substitute for the results of operations presented on the basis of accounting principles generally accepted in the United States.

5. SEGMENT INFORMATION (CONTINUED)

THREE MONTHS ENDED MARCH 31, 2003:	RADIO	TELEVISION	CORPORATE AND OTHER	CONSOLIDATED
Net operating revenue	$ 23,525	$ 2,616	--	$ 26,141
Station operating expense	16,529	2,284	--	18,813
Station operating income	6,996	332	--	7,328
Corporate general and administrative	--	--	$ 1,245	1,245
Depreciation	1,281	388	50	1,719
Amortization	86	4	--	90
Operating profit (loss)	$ 5,629	$ (60)	$ (1,295)	$ 4,274
Total assets	$197,952	$26,502	$14,013	$238,467

THREE MONTHS ENDED MARCH 31, 2002:	RADIO	TELEVISION	CORPORATE AND OTHER	CONSOLIDATED
Net operating revenue	$ 21,173	$ 2,755	--	$ 23,928
Station operating expense	14,477	2,156	--	16,633
Station operating income	6,696	599	--	7,295
Corporate general and administrative	--	--	$ 1,292	1,292
Depreciation	1,038	354	49	1,441
Amortization	119	6	--	125
Operating profit (loss)	$ 5,539	$ 239	$(1,341)	$ 4,437
Total assets	$158,387	$26,412	$21,437	$206,236

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the unaudited condensed consolidated financial statements and notes thereto of Saga Communications, Inc. and its subsidiaries contained elsewhere herein.

GENERAL

Our financial results are dependent on a number of factors, the most significant of which is the ability to generate advertising revenue through rates charged to advertisers. The rates a station is able to charge are, in large part, based on a station's ability to attract audiences in the demographic groups targeted by its advertisers, as measured principally by periodic reports by independent national rating services. Various factors affect the rate a station can charge, including the general strength of the local and national economies, population growth, ability to provide popular programming, local market competition, relative efficiency of radio and/or broadcasting compared to other advertising media, signal strength and government regulation and policies. The primary operating expenses involved in owning and operating radio stations are employee salaries, depreciation, programming expenses, solicitation of advertising, and promotion expenses. In addition to these expenses, owning and operating television stations involves the cost of acquiring certain syndicated programming.

We evaluate performance of our operating entities based on station operating income before corporate general and administrative, depreciation and amortization ("station operating income"). We believe that station operating income is useful because it provides a meaningful comparison of operating performance between companies in the broadcasting industry and serves as an indicator of the market value of a group of stations. Station operating income is generally recognized by the broadcasting industry as a measure of performance and is used by analysts who report on the performance of broadcasting groups. Station operating income is not necessarily indicative of amounts that may be available to us for debt service requirements, other commitments, reinvestment or other discretionary uses. Station operating income is not a measure of liquidity or of performance in accordance with generally accepted accounting principles, and should be viewed as a supplement to and not a substitute for the results of operations presented on the basis of accounting principles generally accepted in the United States.

During the years ended December 31, 2002 and 2001 and the three month periods ended March 31, 2003 and 2002, our Columbus, Ohio and Milwaukee, Wisconsin stations were the only operating locations representing more than 15% of our station operating income (i.e., net operating revenue less station operating expense). For the years ended December 31, 2002 and 2001, Columbus accounted for an aggregate of 14% and 15%, respectively, and Milwaukee accounted for an aggregate of 22% and 23%, respectively, of station operating income. For the three months ended March 31, 2003 and 2002, Columbus accounted for an aggregate of 14% and 15%, respectively, and Milwaukee accounted for an aggregate of 21% and 20%, respectively, of station operating income. While radio revenues in each of the Columbus and Milwaukee markets have remained relatively stable historically, an adverse change in these radio markets or in the relative market position of these locations could have a significant impact on our operating results as a whole.

Because audience ratings in the local market are crucial to a station's financial success, we endeavor to develop strong listener/viewer loyalty. We believe that the diversification of formats on our radio stations helps to insulate us from the effects of changes in musical tastes of the public on any particular format.

The number of advertisements that can be broadcast without jeopardizing listening/viewing levels (and the resulting ratings) is limited in part by the format of a particular radio station and, in the case of television stations, by restrictions imposed by the terms of certain network affiliation and syndication agreements. Our stations strive to maximize revenue by constantly managing the number of commercials available for sale and adjusting prices based upon local market conditions. In the broadcasting industry, stations often utilize trade (or barter) agreements to generate advertising time sales in exchange for goods or services used or useful in the operation of the stations, instead of for cash. We minimize our use of trade agreements and historically have sold over 95% of our advertising time for cash.

Most advertising contracts are short-term, and generally run only for a few weeks. Most of our revenue is generated from local advertising, which is sold primarily by each station's sales staff. For the three months ended March 31, 2003 and 2002, approximately 80% and 81%, respectively, of our gross revenue was from local advertising. To generate national advertising sales, we engage independent advertising sales representatives that specialize in national sales for each of our stations.

Our revenue varies throughout the year. Advertising expenditures, our primary source of revenue, generally have been lowest during the winter months, which comprise the first quarter.

As of March 31, 2003 we owned and/or operated seventy-four radio stations, four TV stations, three LPTV stations and three radio information networks. As of March 31, 2002 we owned and/or operated fifty-seven radio stations, four TV stations, two LPTV stations, and three radio information networks.

From January 1, 2002 to March 31, 2003, we have acquired the following stations or entered into Time Brokerage Agreements ("TBAs") for stations serving the markets indicated:

- May 1, 2002: an AM and FM radio station (WKBK-AM, WKNE-FM) serving the Keene, New Hampshire market, and an AM and FM radio station (WKVT AM/FM) serving the Brattleboro, Vermont market, for approximately $9,400,000.

- July 1, 2002: and AM and FM radio station (WZBK-AM and WOQL-FM) serving the Keene, New Hampshire market for approximately $2,740,000.

- November 1, 2002: three FM radio stations (KDEZ-FM, KDXY-FM and KJBX-FM) serving the Jonesboro, Arkansas market for approximately $12,745,000 including approximately $2,245,000 of our Class A common stock.

- November 1, 2002: we entered into a TBA and a sub-TBA for WISE-AM and WOXL-FM, respectively, serving the Asheville, North Carolina market.

- November 1, 2002: an AM and FM radio station (WJQY-AM and WJOI-FM) serving the Springfield, Tennessee market for approximately $1,525,000.

- March 11, 2003: one AM radio station (WOXL-AM) serving the Asheville, North Carolina market for approximately $340,000.

- March 28, 2003: one FM radio station (WODB-FM) Delaware, Ohio, serving the Columbus, Ohio market for approximately $10,163,000 which includes the exchange of one our AM radio stations (WVKO-AM) serving the Columbus, Ohio market. We have entered into an agreement whereby the seller has the right to forgo the exchange of WVKO-AM and would pay him an additional $1,000,000 for WODB-FM.

On January 8, 2003 we entered into an agreement to acquire an FM radio station (WINQ-FM) in Winchendon, Massachusetts market for approximately $400,000 plus and additional $500,000 if within five years of closing we obtain approval from the FCC for a city of license change. The acquisition closed during the second quarter 2003.

For additional information with respect to these acquisitions, see "Liquidity and Capital Resources" below.

We actively seek and explore opportunities for expansion through the acquisition of additional broadcast properties. We review acquisition opportunities on an ongoing basis.

The following tables summarize our results of operations for the three months ended March 31, 2003 and 2002. The as-reported percentages reflect our historical financial results and include the results of operations for stations that we did not own for the entire comparable period. The same station percentages reflect the results of operations for stations that we owned for the entire comparable period.

CONSOLIDATED RESULTS OF OPERATIONS

(In thousands of dollars)	Three Months Ended March 31, 2003	2002	As-Reported % Increase (Decrease)	Same Station % Increase (Decrease)
Net operating revenue	$ 26,141	$ 23,928	9.25%	1.84%
Station operating expense *	18,813	16,633	13.11%	2.87%
Station operating income	7,328	7,295	.45%	(.52%)
Corporate G&A	1,245	1,292	(3.64%)	N/A
Depreciation	1,719	1,441	19.29%	10.96%
Amortization	90	125	(28.00%	(28.00%)
Operating profit	4,274	4,437	(3.67%	(2.59%)
Interest expense	1,535	1,341	14.47%	
Other income	(8)	(7)	14.29%	
Income taxes	1,098	1,303	(15.73%)	
Net income	$ 1,649	$ 1,800	(8.39%)	
Earnings per share (basic and diluted)	$ .08	$ .09	(11.11%)	

RADIO BROADCASTING SEGMENT

(In thousands of dollars)	Three Months Ended March 31, 2003	2002	As-Reported % Increase (Decrease)	Same Station % Increase (Decrease)
Net operating revenue	$23,525	$21,173	11.11%	2.74%
Station operating expense *	16,529	14,477	14.17%	2.42%
Station operating income	6,996	6,696	4.48%	3.44%
Depreciation	1,281	1,038	23.41%	11.85%
Amortization	86	119	(27.73%)	(27.73%)
Operating profit	$ 5,629	$ 5,539	1.62%	2.53%

TELEVISION BROADCASTING SEGMENT

(In thousands of dollars)	Three Months Ended March 31, 2003	2002	As-Reported % Increase (Decrease)	Same Station % Increase (Decrease)
Net operating revenue	$ 2,616	$ 2,755	(5.05%)	(5.05%)
Station operating expense *	2,284	2,156	5.94%	5.94%
Station operating income	332	599	(44.57%)	(44.57%)
Depreciation	388	354	9.60%	9.60%
Amortization	4	6	(33.33%)	(33.33%)
Operating profit (loss)	$ (60)	$ 239	N/A	N/A

* Programming, technical, selling and station general and administrative expenses.

THREE MONTHS ENDED MARCH 31, 2003 COMPARED TO THREE MONTHS ENDED MARCH 31, 2002

For the three months ended March 31, 2003, net operating revenue was $26,141,000 compared with $23,928,000 for the three months ended March 31, 2002, an increase of $2,213,000 or 9%. Approximately $1,775,000 or 80% of the increase was attributable to revenue generated by stations that we did not own or operate for the comparable period in 2002. Net operating revenue generated by stations that we owned and operated for the entire comparable period ("same station") increased by approximately 2% ($438,000). This increase was primarily the result of an increase in revenue in our radio segment, which was primarily attributable to an increase in advertising rates in the local radio marketplace.

Station operating expense (i.e., programming, technical, selling and station general and administrative expenses) increased by $2,180,000 or 13% to $18,813,000 for the three months ended March 31, 2003, compared with $16,633,000 for the three months ended March 31, 2002. Of the total increase, approximately $1,704,000 or 78% was the result of the impact of the operation of stations that we did not own or operate for the comparable period in 2002. Station operating expense increased by approximately $476,000 or 3% on a same station basis.

Operating profit decreased by $163,000 or 4% to $4,274,000 for the three months ended March 31, 2003, compared with $4,437,000 for the three months ended March 31, 2002. The decrease was primarily the result of the $2,213,000 increase in net operating revenue offset by the $2,180,000 increase in station operating expense, and a $278,000 or 19% increase in depreciation expense as a result of recent acquisitions.

We generated net income in the amount of approximately $1,649,000 ($0.08 per share on a diluted basis) during the three months ended March 31, 2003, compared with net income of $1,800,000 ($0.09 per share on a diluted basis) for the three months ended March 31, 2002, a decrease of approximately $151,000. The decrease in net income was principally the result of the $163,000 decrease in operating profit and a $194,000 increase in interest expense, offset by a $205,000 decrease in income taxes. The increase in interest expense was principally the result of additional borrowings as a result of acquisitions over the prior period.

OUTLOOK

The following statements are forward-looking statements and should be read in conjunction with "Forward-Looking Statements" below.

Based on the economic and market conditions as of April 29, 2003, for the quarter ending June 30, 2003 we anticipate net operating revenue of approximately $31,000,000 to $32,000,000, station operating expense of approximately $19,500,000 to $21,000,000 and station operating income of approximately $11,000,000 to $11,500,000.

Based on the economic and market conditions as of April 29, 2003, for the year ending December 31, 2003 we anticipate a 3% to 5% increase in net revenue and a 4% to 6% increase in station operating income.

FORWARD-LOOKING STATEMENTS

Statements contained in this Form 10-Q that are not historical facts are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In addition, words such as "believes," "anticipates," "estimates," "plans", "expects," and similar expressions are intended to identify forward-looking statements. These statements are made as of the date of this report or as otherwise indicated, based on current expectations. We undertake no obligation to update this information. A number of important factors could cause our actual results for 2003 and beyond to differ materially from those expressed in any forward-looking statements made by or on our behalf. Forward looking statements are not guarantees of future performance as they involve a number of risks, uncertainties and assumptions that may prove to be incorrect and that may cause our actual results and experiences to differ materially from the anticipated results or other expectations expressed in such forward-looking statements. The risks, uncertainties and assumptions that may affect our performance include our financial leverage and debt service requirements, dependence on key personnel, dependence on key stations, U.S. and local economic conditions, our ability to successfully integrate acquired stations, regulatory requirements, new technologies, natural disasters and terrorist attacks. We cannot be sure that we will be able to anticipate or respond timely to changes in any of these factors, which could adversely affect the operating results in one or more fiscal quarters. Results of operations in any past period should not be considered, in and of itself, indicative of the results to be expected for future periods. Fluctuations in operating results may also result in fluctuations in the price of our stock.

For a more complete description of the prominent risks and uncertainties inherent in our business, see "Management's Discussion and Analysis of Financial Condition and Results of Operations - Forward Looking Statements; Risk Factors" in our Form 10-K for the year ended December 31, 2002.

LIQUIDITY AND CAPITAL RESOURCES

As of March 31, 2003, we had $114,123,000 of long-term debt (including the current portion thereof) outstanding and approximately $20,000,000 of unused borrowing capacity under our Credit Agreement.

Our Credit Agreement has three financing facilities (the "Facilities"): a $105,000,000 senior secured term loan (the "Term Loan"), an $8,500,000 senior secured term loan facility (the "Acquisition Facility"), and a $20,000,000 senior secured revolving credit facility (the "Revolving Facility"). The Facilities mature September 30, 2008. Our indebtedness under the Facilities is secured by a first priority lien on substantially all of our assets and of our subsidiaries, by a pledge of our subsidiaries' stock and by a guarantee of our subsidiaries.

As of March 31, 2003 we had $105,000,000 outstanding under the Term Loan and $8,500,000 under the Acquisition Facility. The Acquisition Facility was used for permitted acquisitions and to pay related transaction expenses. The Revolving Facility may be used for general corporate purposes, including working capital, capital expenditures, permitted acquisitions (to the extent that the Acquisition Facility has been fully utilized and limited to $10,000,000) and permitted stock buybacks. On March 28, 2003, the Acquisition Facility converted to a five and a half year term loan. We are in the process of negotiating an amendment to the current Credit Agreement or entering into a new credit facility, which we anticipate will be completed during the second or third quarter 2003. The Term Loan is required to be reduced quarterly in amounts ranging from 3.125% to 7.5% of the initial commitment commencing on March 31, 2003. The outstanding amount of the Acquisition Facility is required to be reduced quarterly in amounts ranging from 3.125% to 7.5% commencing on March 31, 2003. Any outstanding amount under the Revolving Facility will be due on the maturity date of September 30, 2008. In addition, the Facilities may be further reduced by specified percentages of Excess Cash Flow (as defined in the Credit Agreement) based on leverage ratios.

Interest rates under the Facilities are payable, at our option, at alternatives equal to LIBOR plus 1.25% to 2.0% or the Agent bank's base rate plus .25% to 1.0%. The spread over LIBOR and the base rate vary from time to time, depending upon our financial leverage. We also pay quarterly commitment fees of 0.375% to 0.625% per annum on the aggregate unused portion of the Revolving Facilities.

The Credit Agreement contains a number of financial covenants which, among other things, require us to maintain specified financial ratios and impose certain limitations on us with respect to investments, additional indebtedness, dividends, distributions, guarantees, liens and encumbrances.

We use interest rate swap agreements to reduce our risk of rising interest rates. Our swap agreements are used to convert the variable Eurodollar interest rate of a portion of our bank borrowings to a fixed interest rate.

At March 31, 2003, we had two separate interest rate swap agreements, each with the following terms:

- Notional amount of $20,000,000. We pay 3.67% calculated on the notional amount. We receive LIBOR (1.29% at March 31, 2003) calculated on the notional amount of $20,000,000. This agreement expires in September 2003.

The fair value of these swap agreements at March 31, 2003 was approximately ($499,000), which has been recorded as a liability in our balance sheet.

During March, 2003, we had two additional and separate interest rate swap agreements each with the following terms expire:

- o Notional amount of $13,125,000. We paid 4.11% calculated on the notional amount. We received LIBOR calculated on the notional amount of $13,125,000.

Net receipts or payments under the agreements are recognized as an adjustment to interest expense. Approximately $255,000 in additional interest expense was recognized as a result of these interest rate swap agreements for the three months ended March 31, 2003. An aggregate increase in interest expense of approximately $1,235,000 has been recognized since the inception of the agreements.

During the three months ended March 31, 2003 and 2002, we had net cash flows from operating activities of $7,625,000 and $6,546,000, respectively. We believe that cash flow from operations will be sufficient to meet quarterly debt service requirements for interest and scheduled payments of principal under the Credit Agreement. However, if such cash flow is not sufficient we may be required to sell additional equity securities, refinance our obligations or dispose of one or more of our properties in order to make such scheduled payments. There can be no assurance that we would be able to effect any such transactions on favorable terms, if at all.

On March 11, 2003 we acquired an AM radio station (WOXL-AM) serving the Asheville, North Carolina market for approximately $340,000. We financed this acquisition through funds generated from operations.

On March 28, 2003 we acquired an FM radio station (WODB-FM) Delaware, Ohio, serving the Columbus, Ohio market for approximately $10,163,000 including the exchange of our AM radio station (WVKO-AM) serving the Columbus, Ohio market. We financed this acquisition through borrowings under the Acquisition Facility of $8,500,000 and through funds generated from operations.

Additionally, in April 2003 we acquired an FM radio station (WINQ-FM) serving the Winchendon, Massachusetts market for approximately $400,000. We financed this acquisition through funds generated from operations.

We continue to actively seek and explore opportunities for expansion through the acquisition of additional broadcast properties.

In September 2002, we modified our Stock Buy-Back Program so that we may purchase up to $10,000,000 of our Class A Common Stock. From the inception of the Stock Buy-Back program in 1998 through March 31, 2003, we have repurchased 409,065 shares of our Class A Common Stock for approximately $4,832,000.

We anticipate that any future acquisitions of radio and television stations and purchases of Class A Common Stock under the Stock Buy-Back Program will be financed through funds generated from operations, borrowings under the Credit Agreement, additional debt or equity financing, or a combination thereof. However, there can be no assurances that any such financing will be available.

Our capital expenditures, exclusive of acquisitions, for the three months ended March 31, 2003 were approximately $2,521,000 ($2,243,000 in 2002). We anticipate capital expenditures in 2003 to be approximately $7,000,000, which we expect to finance through funds generated from operations or additional borrowings under the Credit Agreement.

SUMMARY DISCLOSURES ABOUT CONTRACTUAL OBLIGATIONS AND COMMERCIAL COMMITMENTS

We have future cash obligations under various types of contracts under the terms of our Credit Agreement, operating leases, programming contracts, employment agreements, and other operating contracts. For additional information concerning our future cash obligations see Item 7. Managements Discussion and Analysis of Financial Condition and Results of Operation-Summary Disclosures About Contractual Obligations and Commercial Commitments in our annual report on Form 10-K for the year ended December 31, 2002.

There have been no material changes to such contracts/commitments during the three months ended March 31, 2003. We anticipate that the above contractual cash obligations will be financed through funds generated from operations or additional borrowings under the Credit Agreement, or a combination thereof.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States, which require us to make estimates, judgments and assumptions that affect the reported amounts of certain assets, liabilities, revenues, expenses and related disclosures and contingencies. We evaluate estimates used in preparation of our financial statements on a continual basis. Our critical accounting policies are described in Item 7. Managements Discussion and Analysis of Financial Condition and Results of Operations -Critical Accounting Policies in our annual report on Form 10-K for the year ended December 31, 2002.

RECENT ACCOUNTING PRONOUNCEMENTS

On January 1, 2003, we adopted SFAS 143, "Accounting for Asset Retirement Obligations". SFAS 143 applies to legal obligations associated with the retirement of long-lived assets that result from acquisition, construction, development, and/or the normal operation of a long lived asset. The adoption of SFAS 143 did not materially impact our financial position or results of operations.

On January 1, 2003 we adopted SFAS 146, "Accounting for Costs Associated with Exit or Disposal Activities" which addresses financial accounting and reporting for costs associated with exit or disposal activities and nullifies EITF Issue No. 94-3, "Liability Recognition for Certain Employee Termination Benefits and Other Costs to Exit an Activity." The adoption of SFAS 146 did not materially impact our financial position or results of operations.

On January 1, 2003 we adopted the initial recognition provisions of Financial Accounting Standards Board ("FASB") Interpretation ("FIN") No. 45, entitled "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others". We adopted the disclosure requirements of FIN 45 in 2002. This interpretation elaborates on the disclosures to be made by a guarantor in its financial statements about its obligations under certain guarantees that it has issued. This interpretation also clarifies that a guarantor is required to recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. The adoption of Interpretation No. 45 did not materially impact our financial position, cash flows or results of operations. See Note 4 for a guarantee that we entered into on March 7, 2003.

In January 2003, the Financial Accounting Standards Board ("FASB") issued FIN 46 entitled "Consolidation of Variable Interest Entities." This interpretation requires a variable interest entity to be consolidated by a company if that company is subject to a majority of the risk of loss from the variable interest entity's activities or entitled to receive a majority of the entity's residual returns or both. In general, a variable interest entity is a corporation, partnership, trust, or any other legal structure used for business purposes that either (a) does not have equity investors with voting rights or (b) has equity investors that do not provide sufficient financial resources for the entity to support its activities. The Interpretation also requires disclosures about variable interest entities that the company is not required to consolidate but in which it has a significant variable interest. The consolidation requirements of Interpretation 46 apply immediately to variable interest entities created after January 31, 2003 and existing variable interest entities in the first fiscal year or interim period beginning after June 15, 2003. We have not yet determined what the effect, if any, this interpretation will have on our financial statements for the provisions impacting variable interest entities created prior to February 1, 2002.

INFLATION

The impact of inflation on our operations has not been significant to date. There can be no assurance that a high rate of inflation in the future would not have an adverse effect on our operations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Refer to "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations -- Market Risk and Risk Management Policies" in our Annual Report on Form 10-K for the year ended December 31, 2002 for a complete discussion of our market risk. There have been no material changes to the market risk information included in our 2002 Annual Report on Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES

Our principal executive and financial officers have concluded, based on their evaluation as of a date within 90 days before the filing of this Quarterly Report on Form 10-Q, that our disclosure controls and procedures under Rule 13a-14 of the Securities Exchange Act of 1934 are effective to ensure that information we are required to disclose in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and include controls and procedures designed to ensure that information we are required to disclose in such reports is accumulated and communicated to management, including our principal executive and financial officers, as appropriate to allow timely decisions regarding required disclosure.

Subsequent to our evaluation, there were no significant changes in internal controls or other factors that could significantly affect these internal controls.

PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

99.1 Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

99.2 Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K

Date	Items Reported	Financial Statements Reported
2/27/03	Item 5 - Other	None

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 thereunto duly authorized.

SAGA COMMUNICATIONS, INC

Date: May 14, 2003

/s/ Samuel D. Bush

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

Date: May 14, 2003

/s/ Catherine A. Bobinski

Catherine A. Bobinski
Vice President, Corporate Controller and Chief Accounting Officer
(Principal Accounting Officer)

CERTIFICATIONS

I, Edward K. Christian, Chief Executive Officer of Saga Communications, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Saga Communications, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 14, 2003

/s/ Edward K. Christian
Chief Executive Officer

CERTIFICATIONS

I, Samuel D. Bush, Chief Financial Officer of Saga Communications, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Saga Communications, Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

    a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

    b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

    c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

    a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 14, 2003

/s/Samuel D. Bush

Chief Financial Officer

EXHIBIT 99.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report of Saga Communications, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Edward K. Christian, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/S/ Edward K. Christian
Edward K. Christian
Chief Executive Officer

EXHIBIT 99.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the accompanying Quarterly Report of Saga Communications, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Samuel D. Bush, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/S/ Samuel D. Bush

Samuel D. Bush
Chief Financial Officer