

BEASLEY BROADCAST GROUP INC
 Form 4
 March 12, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEASLEY GEORGE G

2. Issuer Name and Ticker or Trading Symbol
BEASLEY BROADCAST GROUP INC [BBGI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
3033 RIVIERA DRIVE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

NAPLES, FL 34103

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting 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 (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Class A Common Stock | 03/10/2008 | | J ⁽¹⁾ | 54,844 D | 96,525 | D | |
| Class A Common Stock | | | | | 1,096 | I | See footnote. ⁽³⁾ |

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

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Class B Common Stock | (4) | 03/10/2008 | | J(1) | 54,844 | (2) (2) | Class A Common Stock 54,844 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 10,948,034 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 48 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 211,019 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 24,014 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 2,214,417 |
| Class B Common Stock | (4) | | | | | (5) (5) | Class A Common Stock 296,736 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BEASLEY GEORGE G 3033 RIVIERA DRIVE, SUITE 200 NAPLES, FL 34103 | X | X | Chief Executive Officer | |

Signatures

/s/ Caroline Beasley,
Attorney-in-Fact

03/12/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) George G. Beasley transferred 54,844 shares of Class A common stock to a non-reporting relative and in exchange received 54,844 shares of Class B common stock from the same relative.
- (2) Other than the exchange of shares described above in footnote 1. there was no consideration involved in this transaction.
- (3) By George G. Beasley as Trustee of the REB Florida Intangible Tax Trust, dated August 20, 2004.
- (4) Class B common stock converts to Class A common stock on a one-for-one basis.
- (5) This column is not applicable to this holding.
- (6) By George G. Beasley as Trustee of the GGB Family Limited Partnership Florida Intangible Tax Trust.
- (7) By George G. Beasley as Trustee of the George G. Beasley Grantor Retained Annuity Trust #1, dated June 19, 2006.
- (8) By George G. Beasley as Trustee of the George G. Beasley Grantor Retained Annuity Trust #2, dated June 19, 2006.
- (9) George G. Beasley is the sole shareholder of GGB Family Enterprises, Inc.
- (10) By George G. Beasley as Trustee of the George G. Beasley Revocable Living Trust, dated May 26, 2006, as amended.

Remarks:

Caroline Beasley signed this Form 4 pursuant to a Power of Attorney previously filed with the Commission.

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

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