**BUSH SAMUEL D** Form 4 May 22, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2. Issuer Name and Ticker or Trading

**OMB APPROVAL** 

**OMB** Number:

5. Relationship of Reporting Person(s) to

Issuer

1,607

Ι

3235-0287

January 31, Expires: 2005

Estimated average 0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

Symbol

1(b).

Class A

(Print or Type Responses)

**BUSH SAMUEL D** 

1. Name and Address of Reporting Person \*

			SAGA COMMUNICATIONS INC [SGA]				INC	(Check all applicable)				
(Last) (First) (Middle) 73 KERCHEVAL			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2007					Director 10% Owner X Officer (give title Other (specify below) Senior VP and CFO				
GROSSE PO	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Ye	ear) Execut any	emed ion Date, if n/Day/Year)	3. Transacti Code (Instr. 8)	4. SecurionAcquirec Disposec (Instr. 3,	d (A) of d of (E) 4 and (A) or	<b>)</b> )	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 Indirect Beneficial Ownership (Instr. 4)		
Class A Common Stock	05/18/2007			A	3,073	A	\$ 0 (1)	18,697	D			
Class A Common Stock								625	I	By parent		
Class A Common Stock								625	I	By child		

By 401(k)

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Common Stock

Class A

Common 3,964 I By ESPP

Stock

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

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SEC 1474

(9-02)

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. Transactio Code (Instr. 8)	5. Number of or 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
Employee Stock Option (rt to buy)	\$ 9.49	05/18/2007		A	13,830	(2)	05/18/2017	Class A Common Stock	13,830

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BUSH SAMUEL D 73 KERCHEVAL GROSSE POINTE FARMS, MI 48236

Senior VP and CFO

## **Signatures**

Fred B. Green as attorney-in-fact 05/22/2007

\*\*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).

Reporting Owners 2

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- Grant of restricted stock which lapses in 20% increments on March 1, 2008, 2009, 2010, 2011 and 2012 unless reporting person is not an employee on the applicable date. Any restricted stock which has not lapsed is forfeited. Notwithstanding the above, if reporting person is an employee on the occurrence or deemed occurrence of a change in control, all restricted stock shall lapse.
- Options become exercisable in 20% increments on each of March 1, 2008, 2009, 2010, 2011 and 2012 unless reporting person is not an employee on the applicable date. Notwithstanding the above, if reporting person is an employee on the occurrence or deemed occurrence of a change in control, all options shall vest and become exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.