

SAGA COMMUNICATIONS INC  
Form SC 13G/A  
February 13, 2004

Page 1 of 12 Pages

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

SCHEDULE 13G  
(Amendment No. 1)

Under the Securities Exchange Act of 1934

SAGA COMMUNICATIONS, INC.

-----  
(Name of Issuer)

Common Stock, Class A

-----  
(Title of Class of Securities)

786598102

-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement [ ].  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)  
(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 2 of 12 Pages

Amendment No. 1 to Schedule 13G (continued)

CUSIP No. 786598102

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Capital Group, Inc.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 20,000
	6	SHARED VOTING POWER 3,219,300
	7	SOLE DISPOSITIVE POWER 20,000
	8	SHARED DISPOSITIVE POWER 3,262,300

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,282,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

17.7%

12 TYPE OF REPORTING PERSON\*

HC, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Page 3 of 12 Pages

Amendment No. 1 to Schedule 13G (continued)

CUSIP No. 786598102

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
BAMCO, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
	6	SHARED VOTING POWER 2,908,700
	7	SOLE DISPOSITIVE POWER
	8	SHARED DISPOSITIVE POWER 2,938,700

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,938,700

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

15.9%

12 TYPE OF REPORTING PERSON\*

IA, CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Page 4 of 12 Pages

Amendment No. 1 to Schedule 13G (continued)

CUSIP No. 786598102

---

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Baron Capital Management, Inc.

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF SHARES BENEFICIALLY	5	SOLE VOTING POWER 20,000
-------------------------------------	---	-----------------------------

---

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

OWNED BY 6 SHARED VOTING POWER  
EACH 310,600

REPORTING -----  
PERSON 7 SOLE DISPOSITIVE POWER  
WITH 20,000

-----  
8 SHARED DISPOSITIVE POWER  
323,600

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
343,600

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
1.9%

-----  
12 TYPE OF REPORTING PERSON\*  
IA, CO

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT

Page 5 of 12 Pages

Amendment No. 1 to Schedule 13G (continued)

CUSIP No. 786598102

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Asset Fund

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

-----  
NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY -----  
OWNED BY 6 SHARED VOTING POWER  
EACH 1,776,700

REPORTING -----  
PERSON 7 SOLE DISPOSITIVE POWER  
WITH

-----  
8 SHARED DISPOSITIVE POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

1,776,700

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,776,700

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.6%

12 TYPE OF REPORTING PERSON\*

HC, IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Page 6 of 12 Pages

Amendment No. 1 to Schedule 13G (continued)

CUSIP No. 786598102

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ronald Baron

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER  
20,000

6 SHARED VOTING POWER  
3,219,300

7 SOLE DISPOSITIVE POWER  
20,000

8 SHARED DISPOSITIVE POWER  
3,262,300

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,282,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

17.7%

---

12 TYPE OF REPORTING PERSON\*

HC, IN

---

\*SEE INSTRUCTIONS BEFORE FILLING OUT

Page 7 of 12 Pages

Item 1.

- (a) Name of Issuer:  
Saga Communications, Inc.
- (b) Address of Issuer's Principal Executive Offices:  
73 Kercheval Avenue  
Grosse Pointe Farms, MI 48236

Item 2.

- (a) Name of Persons Filing:  
Baron Capital Group, Inc. ("BCG")  
BAMCO, Inc. ("BAMCO")  
Baron Capital Management, Inc. ("BCM")  
Baron Asset Fund ("BAF")  
Ronald Baron
- (b) Address of Principal Business Office:  
767 Fifth Avenue  
New York, NY 10153
- (c) Citizenship:  
BCG, BAMCO and BCM are New York corporations.  
BAF is a Massachusetts business trust  
and Ronald Baron is a citizen of the United States.
- (d) Title of Class Securities:  
Common Stock, Class A
- (e) CUSIP Number: 786598102

Item 3. PERSONS FILING:

BCG and Ronald Baron are:

- (g) Parent holding companies, in accordance with  
Section 240.13d-1(b) (ii) (G)

BAMCO and BCM are:

- (e) Investment Advisers registered under Section 203 of  
the Investment Advisers Act of 1940

BAF is:

- (d) Investment Company registered under Section 8 of the  
Investment Company Act

All persons filing are:

- (h) Group, in accordance with Rule 13d-1(b) (1) (ii) (F)

Page 8 of 12 Pages

# Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

## Item 4. OWNERSHIP^

### (a) Amount Beneficially Owned as of December 31, 2003:

BCG:	3,282,300 shares
BAMCO:	2,938,700 shares
BCM:	343,600 shares
BAF:	1,776,700 shares
Ronald Baron:	3,282,300 shares

### (b) Percent of Class:

BCG:	17.7%
BAMCO:	15.9%
BCM:	1.9%
BAF:	9.6%
Ronald Baron:	17.7%

^BCG and Ronald Baron disclaim beneficial ownership of shares held by their controlled entities (or the investment advisory clients thereof) to the extent such shares are held by persons other than BCG and Ronald Baron. BAMCO and BCM disclaim beneficial ownership of shares held by their investment advisory clients to the extent such shares are held by persons other than BAMCO, BCM and their affiliates.

Page 9 of 12 Pages

### (c) Number of shares as to which such person has:

#### (i) sole power to vote or direct the vote:

BCG:	20,000
BAMCO:	0
BCM:	20,000
BAF:	0
Ronald Baron:	20,000

#### (ii) shared power to vote or direct the vote:

BCG:	3,219,300
BAMCO:	2,908,700
BCM:	310,600
BAF:	1,776,700
Ronald Baron:	3,219,300

#### (iii) sole power to dispose or to direct the disposition of:\*

BCG:	20,000
BAMCO:	0
BCM:	20,000
BAF:	0
Ronald Baron:	20,000

#### (iv) shared power to dispose or direct the disposition of:\*

BCG:	3,262,300
BAMCO:	2,938,700
BCM:	323,600
BAF:	1,776,700
Ronald Baron:	3,262,300

## Item 5. OWNERSHIP OF 5% OR LESS OF A CLASS

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

Not applicable.

Item 6. OWNERSHIP OF MORE THAN 5% ON BEHALF OF ANOTHER PERSON  
No Material Change

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT  
HOLDING COMPANY

BAMCO and BCM are subsidiaries of BCG. BAF is an investment advisory  
client of BAMCO. Ronald Baron owns a controlling interest in BCG.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

See Item 3.

\* By virtue of investment advisory agreements with their respective  
clients, BAMCO and BCM have been given the discretion to dispose  
or the disposition of the securities in the advisory accounts.  
All such discretionary agreements, are however, revocable.

Page 10 of 12 Pages

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief,  
the securities referred to above were acquired in the ordinary course of  
business and were not acquired for the purpose of and do not have the effect of  
changing or influencing the control of the issuer of such securities and were  
not acquired in connection with or as a participant in any transaction having  
such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

Date: February 13, 2004

Baron Capital Group, Inc.,  
BAMCO, Inc., Baron Asset Fund and  
Baron Capital Management, Inc.  
By:

/s/ Ronald Baron

\_\_\_\_\_  
Ronald Baron, Chairman and CEO

Ronald Baron, Individually

By:

/s/ Ronald Baron



Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

Ronald Baron

Page 11 of 12 Pages

Joint Filing Agreement

The undersigned each hereby agree that the Schedule 13G dated February 13, 2003, which relates to the common stock of Saga Communications, Inc., is to be filed jointly on behalf of each of them for the reasons stated therein, and any amendments thereto shall be filed jointly by the undersigned.

Dated: February 13, 2004

Baron Capital Group, Inc.,  
BAMCO, Inc., Baron Asset Fund  
and Baron Capital Management, Inc.  
By:

/s/ Ronald Baron

---

Ronald Baron, Chairman and CEO

Ronald Baron, Individually  
By:

/s/ Ronald Baron

---

Ronald Baron