

BRADY BRIAN
Form 4
March 05, 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 *
BRADY BRIAN

2. Issuer Name and Ticker or Trading Symbol
SAGA COMMUNICATIONS INC
[SGA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

2111 UNIVERSITY PARK
DRIVE, SUITE 650

(Street)

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

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

OKEMOS, MI 48864

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 | (A) or (D) | Price | |
| Class A Common Stock | 03/03/2008 | | M | | 3,979 | A | \$ 0.01 3,979 | D |
| Class A Common Stock | 03/03/2008 | | G ⁽¹⁾ | | 3,979 | D | \$ 0 0 | D |
| Class A Common Stock | 03/03/2008 | | G ⁽¹⁾ | | 1,990 | A | \$ 0 3,844 | I By daughter |
| Class A Common Stock | 03/03/2008 | | G ⁽¹⁾ | | 1,989 | A | \$ 0 3,843 | I By |

Common
Stock

daughter

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

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(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. 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Directors Stock Option (right to buy) | \$ 0.01 | 03/03/2008 | | M | 3,979 | 01/31/2007 03/16/2008 | Class A Common Stock | 3,979 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BRADY BRIAN 2111 UNIVERSITY PARK DRIVE SUITE 650 OKEMOS, MI 48864 | X | | | |

Signatures

Fred B. Green as attorney-in-fact 03/05/2008

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) This transaction involved the exercise of a stock option and the gift of shares of Class A Common Stock acquired upon such exercise by the reporting person to his two daughters. The reporting person disclaims beneficial ownership of their shares of Class A Common Stock, and this report shall not be deemed an admission that the reporting person is the beneficial owner of their shares for purposes of Section 16 or for any other purpose.

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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