

SAGA COMMUNICATIONS INC  
 Form 4  
 June 08, 2007

**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 \*  
**BOBINSKI CATHERINE A**

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)  
**73 KERCHEVAL AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/06/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP, Contro & Chf Acctg Officer**

**GROSSE POINTE FARMS, MI 48236**

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 or Price (A) or (D)                                                                    |                                                          |                                   |
| Class A Common Stock            | 06/06/2007                           |                                                    | M                              |                                                                   | 976 A \$ 7.42                                                                                 | 10,062                                                   | D                                 |
| Class A Common Stock            | 06/06/2007                           |                                                    | S                              |                                                                   | 300 D \$ 9.72                                                                                 | 9,762                                                    | D                                 |
| Class A Common Stock            | 06/06/2007                           |                                                    | S                              |                                                                   | 100 D \$ 9.75                                                                                 | 9,662                                                    | D                                 |
| Class A Common Stock            | 06/06/2007                           |                                                    | S                              |                                                                   | 576 D \$ 9.7                                                                                  | 9,086                                                    | D                                 |

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Common  
Stock

|                            |            |   |     |   |          |   |                   |
|----------------------------|------------|---|-----|---|----------|---|-------------------|
| Class A<br>Common<br>Stock | 06/07/2007 | I | 697 | D | \$ 9.7 0 | I | By 401(k)<br>plan |
|----------------------------|------------|---|-----|---|----------|---|-------------------|

|                            |  |  |  |  |       |   |         |
|----------------------------|--|--|--|--|-------|---|---------|
| Class A<br>Common<br>Stock |  |  |  |  | 3,030 | I | By ESPP |
|----------------------------|--|--|--|--|-------|---|---------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. F<br>Der<br>Sec<br>(Ins |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Code                                                           | V (A) (D)                                                           |                            |                                        |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 7.42                                                            | 06/06/2007                              |                                                             | M                                    | 976                                                                                                                | <u>(1)</u><br>07/01/2007                                       | Class A<br>Common<br>Stock                                          | 976                        |                                        |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                                |       |
|------------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                        | Other |
| BOBINSKI CATHERINE A<br>73 KERCHEVAL AVENUE<br>GROSSE POINTE FARMS, MI 48236 |               |           | VP, Contro & Chf Acctg Officer |       |

## Signatures

Fred B. Green as  
attorney-in-fact

06/08/2007

\_\_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).

(1) Option became exercisable as to 20% of the shares on each of March 1, 1998, 1999, 2000, 2001 and 2002.

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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