

SAGA COMMUNICATIONS INC  
 Form 4  
 May 26, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**05/26/2005**

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

**GROSSE POINTE FARMS, MI 48236**

(City) (State) (Zip)

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

**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            | 05/26/2005                           |  | M                              | 1,331 A \$ 1.389  | 2,262   | D  |                                   |
| Class A Common Stock            | 05/26/2005                           |  | S                              | 1,331 D \$ 14.1   | 931   | D  |                                   |
| Class A Common Stock            |                                      |  |                                |   | 484.5669 <sup>(1)</sup>   | I  | By 401(k)                         |
| Class A Common Stock            |                                      |  |                                |   | 2,162.706 <sup>(2)</sup>  | I  | By ESPP                           |

Common  
Stock

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 1.389   | 05/26/2005                           |  | M                              | 1,331   | <u>(3)</u> 05/26/2005                                    | Class A Common Stock  | 1,331                         |

## 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, Contr & Chf Acctg Officer |       |

## Signatures

Fred B. Green as attorney-in-fact 05/26/2005

\_\_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) Includes shares acquired by Ms. Bobinski under the Issuer's 401(k) plan since last reported on Form 4.

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- (2) Includes shares acquired by Ms. Bobinski under the Issuer's Employee Stock Purchase Plan since last reported on Form 4.
- (3) Option became exercisable as to 20% of the shares on each of March 1, 1996, 1997, 1998, 1999 and 2000.

**Remarks:**

Exhibit Index

Exhibit 24- Power of Attorney

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.