BUSH SAMUEL D Form 4 March 23, 2006

## FORM 4

## OMB APPROVAL

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

OMB Number: 3235-0287

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

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

response... 0.5

burden hours per

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *BUSH SAMUEL D			2. Issuer Name and Ticker or Trading Symbol SAGA COMMUNICATIONS INC [SGA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 73 KERCHE	(First) VAL AVEN	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/21/2006	Director 10% Owner _X Officer (give title Other (specify below) Senior VP and CFO			
GROSSE PO	(Street)		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			
FARMS, MI 48236				20.001			

# (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) (Code (D) Repeticially (D) or Repeticial

Security (Instr. 3)	(Month/Day/Year)	Execution Date, if Transaction(A) or Dispose any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and			•		Securities Beneficially Owned Following	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	03/21/2006		A	11,741	A	\$ 0 (1)	16,861	D	
Class A Common Stock							625	I	By parent
Class A Common Stock							625	I	By child
Class A							1,501 <u>(2)</u>	I	By 401(k)

#### Edgar Filing: BUSH SAMUEL D - Form 4

Common plan Stock

Class A Common

Common 3,293 (3) I By ESPP 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.

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	03/21/2006		A	52,837	<u>(4)</u>	03/21/2016	Class A Common Stock	52,837

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BUSH SAMUEL D 73 KERCHEVAL AVENUE GROSSE POINTE FARMS, MI 48236

Senior VP and CFO

#### **Signatures**

Fred B. Green as attorney-in-fact 03/23/2006

\*\*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

#### Edgar Filing: BUSH SAMUEL D - Form 4

- Grant of restricted stock which lapses in 20% increments on March 1, 2007, 2008, 2009, 2010 and 2011 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.
- (2) Also includes shares acquired by reporting person under the issuer's 401(k) plan since last reported on Form 4.
- (3) Also includes shares acquired by reporting person under the issuer's Employee Stock Purchase Plan since last reported on Form 4.
- (4) Options become exercisable in 20% increments on each of March 1, 2007, 2008, 2009, 2010 and 2011.

#### **Remarks:**

In the June 14, 2005 Form 4, the grant of the restricted stock was for \$0, and with respect to the employee stock option (right to 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.