

BAYH SUSAN B  
Form 4  
January 04, 2005

**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 \*  
BAYH SUSAN B

2. Issuer Name and Ticker or Trading Symbol  
EMMIS COMMUNICATIONS CORP [EMMS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

40 MONUMENT CIRCLE, SUITE 700

01/04/2005

(Street)

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

INDIANAPOLIS, IN 46204

(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) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Class A Common Stock            | 01/04/2005 <sup>(1)</sup>            |  | A                              | 1,499   | A   | \$ 0   | 6,646                             | D |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 |
|---|--|--------------------------------------|--|--------------------------------|---|---|---|-------------------------------|
| Non-Empl Directors' Stock Option (right to buy) | \$ 19.84   |                                      |  |                                |   | Date Exercisable: 06/25/2003<br>Expiration Date: 06/24/2012 | Class A Common Stock  | 10,000                        |
| Non-Empl Directors' Stock Option (right to buy) | \$ 20.79   |                                      |  |                                |   | Date Exercisable: 06/30/2005<br>Expiration Date: 06/29/2014 | Class A Common Stock  | 10,000                        |
| Non-Empl Directors' Stock Option (right to buy) | \$ 22.65   |                                      |  |                                |   | Date Exercisable: 06/25/2004<br>Expiration Date: 06/24/2013 | Class A Common Stock  | 10,000                        |
| Non-Empl Directors' Stock Option (right to buy) | \$ 26.875  |                                      |  |                                |   | Date Exercisable: 01/10/2002<br>Expiration Date: 01/09/2006 | Class A Common Stock  | 10,000                        |
| Non-Empl Directors' Stock Option (right to buy) | \$ 29.18   |                                      |  |                                |   | Date Exercisable: 06/26/2002<br>Expiration Date: 06/25/2006 | Class A Common Stock  | 10,000                        |

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director   10% Owner   Officer   Other

BAYH SUSAN B  
40 MONUMENT CIRCLE, SUITE 700      X  
INDIANAPOLIS, IN 46204

## Signatures

J. Scott Enright, Attorney  
in Fact

01/04/2005

\_\_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) These shares were awarded under the 2004 Equity Compensation Plan for attendance at board and committee meetings during calendar year 2004.

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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