

BONGARTEN RANDALL D  
 Form 4  
 February 15, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 BONGARTEN RANDALL D

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)  
 40 MONUMENT CIRCLE, SUITE 700  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/14/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Television Division President

INDIANAPOLIS, IN 46204

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class A Common Stock            |                                      |  |                                | (A)   | 45,212  | D  |                                   |
| Class A Common Stock            |                                      |  |                                | (A)   | 331.1   | I  | By Profit Sharing Plan            |

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

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SEC 1474 (9-02)

number.

**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) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Phantom Stock                              | \$ 0   | 02/14/2005                           |  | A                              | 3,484   | (1) (1)  |   | Class A Common Stock | 3,484                      |
| Employee Stock Opt. Right to Buy           | \$ 16.41   |                                      |  |                                |   | 03/04/2004   | 03/03/2013  | Class A Common Stock | 50,000                     |
| Employee Stock Opt. Right to Buy           | \$ 25.53   |                                      |  |                                |   | 03/01/2005   | 02/28/2014  | Class A Common Stock | 50,000                     |
| Employee Stock Opt. Right to Buy           | \$ 29  |                                      |  |                                |   | 03/01/2002   | 02/28/2011  | Class A Common Stock | 50,000                     |
| Employee Stock Opt. Right to Buy           | \$ 29.12   |                                      |  |                                |   | 03/06/2003   | 03/05/2012  | Class A Common Stock | 50,000                     |
| Employee Stock Opt. Right to Buy           | \$ 35.375  |                                      |  |                                |   | 03/01/2001   | 02/28/2010  | Class A Common Stock | 15,000                     |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| BONGARTEN RANDALL D<br>40 MONUMENT CIRCLE, SUITE 700 |               |           | Television Division |       |

INDIANAPOLIS, IN 46204

President

## Signatures

Walter Z. Berger, Attorney  
in Fact

02/15/2005

\_\_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) Shares listed are based on a percentage of the named executive's estimated cash compensation, excluding bonus, during calendar year 2005. Since the number of shares awarded in January 2006 is to be based upon the executive's actual cash compensation, excluding bonus, during the calendar year 2005, the number of shares actually awarded in January 2006 may vary. The Phantom Stock will expire upon issuance of Class A Common Stock in January 2006.

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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