

CHRISTIAN EDWARD K
Form 4
March 23, 2006

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 *
CHRISTIAN EDWARD K

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)
03/21/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | | | | (A) | 2,625 | I | By trust ⁽¹⁾ |
| Class A Common Stock | | | | (A) | 825 | I | By IRA |
| Class A Common Stock | | | | (A) | 375 | I | By trust ⁽²⁾ |
| Class A Common Stock | | | | (A) | 6,854 | I | By 401(k) |

| | | | | | | | |
|----------------------|--|--|--|-----|--|---|-----------|
| Common Stock | | | | | | | plan |
| Class A Common Stock | | | | 400 | | I | By spouse |

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

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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 |
| Restricted Stock (Class B Common Stock) | \$ 0 ⁽³⁾ ⁽⁴⁾ | 03/21/2006 | | A | 21,231 | ⁽³⁾ ⁽³⁾ | Class A Common Stock 21,231 ⁽⁴⁾ |
| Employee Stock Option (rt to buy) | \$ 9 | 03/21/2006 | | A | 95,542 | ⁽⁵⁾ 03/21/2016 | Class B Common Stk 95,542 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHRISTIAN EDWARD K 73 KERCHEVAL AVENUE GROSSE POINTE FARMS, MI 48236 | X | X | Chairman, President and CEO | |

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).
- (1) Held by living trust of which reporting person is trustee.
 - (2) Held by trust for benefit of granddaughter for which reporting person acts as trustee.
 - (3) Grant of restricted stock (Class B Common 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 upon the occurrence of a change in control, all restricted stock shall lapse.
 - (4) The restricted stock is Class B Common Stock which is convertible into Class A Common Stock on a 1-for-1 basis.
 - (5) 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, with respect to the employee stock option (right to buy), column 8 disclosed a price of \$14.70. T

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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