

SAGA COMMUNICATIONS INC
Form 4
December 16, 2008

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 *
GOLDSTEIN STEVEN J

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)
365 GREENS FARMS RD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Executive Vice President

WESTPORT, CT 06880

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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	12/16/2008		S		58 D \$ 1.74		D
Class A Common Stock	12/16/2008		S		4,200 D \$ 1.75		D
Class A Common Stock	12/16/2008		S		100 D \$ 1.76		D
Class A Common	12/16/2008		S		5,100 D \$ 1.8		D

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Stock								
Class A Common Stock	12/16/2008	S	2,728	D	\$ 1.81	50,640	D	
Class A Common Stock	12/16/2008	S	600	D	\$ 1.82	50,040	D	
Class A Common Stock	12/16/2008	S	800	D	\$ 1.83	49,240	D	
Class A Common Stock	12/16/2008	S	500	D	\$ 1.85	48,740	D	
Class A Common Stock	12/16/2008	S	300	D	\$ 1.88	48,440	D	
Class A Common Stock	12/16/2008	S	200	D	\$ 1.89	48,240	D	
Class A Common Stock	12/16/2008	S	3,000	D	\$ 1.9	45,240	D	
Class A Common Stock	12/16/2008	S	100	D	\$ 2.01	45,140	D	
Class A Common Stock	12/16/2008	S	300	D	\$ 2.02	44,840	D	

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

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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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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(Instr. 3,
4, and 5)

		Date	Expiration	Title	Amount
		Exercisable	Date		or
Code	V (A) (D)				Number
					of
					Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSTEIN STEVEN J 365 GREENS FARMS RD WESTPORT, CT 06880			Executive Vice President	

Signatures

Fred B. Green as
attorney-in-fact

12/16/2008

__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).

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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