

SAGA COMMUNICATIONS INC
Form SC 13D
August 20, 2010

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No.)*

SAGA COMMUNICATIONS, INC.
(Name of Issuer)

Class A Common Stock, par value \$0.01 per share
(Title of Class of Securities)

786598300
(CUSIP Number)

Daniel R. Tisch
c/o TowerView LLC
500 Park Avenue
New York, New York 10022
(212) 935-6655

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 19, 2010
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 786598300

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- 1 NAMES OF REPORTING PERSONS
TowerView LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | 722,700 |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED | | -0- |
| BY EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | 722,700 |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER |
| | | -0- |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
722,700
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See
Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
19.7%
- 14 TYPE OF REPORTING PERSON (See Instructions)
IN
-

Item 1. Security and Issuer.

This statement relates to the Class A Common Stock, par value \$0.01 per share (the "Common Stock"), of Saga Communications, Inc., a Delaware corporation (the "Company"), whose principal executive offices are located at 73 Kercheval Avenue, Grosse Pointe Farms, Michigan 48236.

Item 2. Identity and Background.

This statement is being filed by TowerView LLC ("TowerView"), a Delaware limited liability company, the principal office of which is located at c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801. TowerView's principal business is investments. TowerView is controlled by Daniel R. Tisch, whose present principal occupation is General Member, TowerView LLC, 500 Park Avenue, New York, New York 10022. During the last five years, neither TowerView nor Daniel R. Tisch has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws. Daniel R. Tisch is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

The funds referred to in Item 5 that TowerView has spent to acquire the shares of Common Stock beneficially owned by it as of the date hereof were provided from TowerView's working capital.

Item 4. Purpose of Transaction.

TowerView has previously filed a Schedule 13G with respect to the shares of Common Stock that it owns, but would be required to file a Schedule 13D upon owning 20% or more of the shares of Common Stock. Since TowerView now owns 19.7% of the shares of Common Stock, based on the 3,660,141 shares of Common Stock that the Company reported as outstanding as of August 10, 2010 in its Form 10-Q filed with the Securities and Exchange Commission on August 16, 2010, TowerView is filing a Schedule 13D at this time.

Depending on, among other things, trading prices for the Common Stock, the financial condition, results of operations and prospects of the Company, general economic, market and industry conditions, and TowerView's overall investment objectives, strategic position and financial condition, TowerView may, from time to time, subject to any requirements of the federal securities laws, acquire additional shares of Common Stock, in private or public transactions, maintain its present ownership position, or sell shares of Common Stock. While the shares of Common Stock held by TowerView were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Company and were not acquired and are not held in connection with or as a participant in any

transaction having that purpose or effect, it is possible that in the future, based on the factors enumerated above, that TowerView could engage in conversations with the management or other shareholders of TowerView concerning the Company's financial condition and operations and possible transactions that the Company might pursue.

Except as set forth herein, at the present time, TowerView has no plans or proposals which relate to or would result in (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries, (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries, (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the present capitalization or dividend policy of the Company, (f) any other material change in the Company's business or corporate structure, (g) changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person, (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934 or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

TowerView has sole power to vote and sole power to dispose of an aggregate of 722,700 shares of Common Stock as of August 19, 2010, or 19.7% of the 3,660,141 shares of Common Stock that the Company reported as outstanding as of August 10, 2010 in its Form 10-Q filed with the Securities and Exchange Commission on August 16, 2010. TowerView has used a total of \$15,399,385.24 of its funds to purchase these shares.

TowerView effected purchases of Common Stock in the over-the-counter market during the 60 days preceding the filing of this statement as follows:

Date	Number of Shares	Price Per Share
June 29, 2010	2,200	\$23.3509
July 1, 2010	1,900	\$22.8521
July 2, 2010	1,000	\$22.5100
July 6, 2010	1,100	\$22.4009
July 8, 2010	2,400	\$22.2267
July 9, 2010	1,900	\$22.0153
July 12, 2010	4,762	\$21.9432
July 13, 2010	2,400	\$22.5100
July 14, 2010	5,000	\$22.2650
July 14, 2010	2,638	\$22.3735
July 16, 2010	100	\$22.2100
July 19, 2010	200	\$22.2100
July 20, 2010	49,900	\$22.2100
July 21, 2010	600	\$22.2100
July 23, 2010	400	\$22.1100
July 29, 2010	200	\$22.1100
August 4, 2010	23,100	\$22.4100
August 12, 2010	2,000	\$22.0100
August 13, 2010	14,000	\$21.2600
August 16, 2010	6,000	\$20.2600

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

TowerView has no contracts, arrangements or understandings with any other person with respect to the securities of the Company.

Item 7. Material to Be Filed as Exhibits.

None.

