BERGER WALTER Z

Form 4 April 21, 2005

FORM 4

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

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BERGER WALTER Z

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) 04/19/2005

X Director 10% Owner _ Other (specify

_X__ Officer (give title . below) Exec Vice Pres, CFO, Treasurer

40 MONUMENT CIRCLE, SUITE 700

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

INDIANA	POLIS,	IN 46204
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(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed	of, or Beneficial	lly 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)			Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	04/19/2005		A	50,000 (1)	A	\$0	103,331	D	
Class A Common Stock	04/19/2005		A	12,171	A	\$ 0	115,502	D	
Class A Common Stock	04/19/2005		F	3,719	D	\$ 0	111,783	D	
Class A							127.5174	I	By 401(k)

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		_aga	g. <u>5</u>							
Common Stock								Plan		
Class A Common Stock						304.7619	I	By Sec 423 Pla		
Class A Common Stock						64.9	I	By Pro Sharing Plan		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)										
			ive Securities Acqui ats, calls, warrants, c				ned			
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)	Code	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and a Underlying S (Instr. 3 and	Securities	8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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	\$ 18.74					03/01/2006	02/28/2015	Class A Common Stock	25,000	
Employee Stock Opt. Right to Buy	\$ 22.6875					03/01/2000	02/28/2007	Class A Common Stock	16,000	
Employee Stock Opt. Right to Buy	\$ 25.53					03/01/2005	02/28/2014	Class A Common Stock	50,000	

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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	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting 6 wher runner runners	Director	10% Owner	Officer	Other		
BERGER WALTER Z 40 MONUMENT CIRCLE, SUITE 700	X		Evan Vina Pros. CEO. Transurar			
INDIANAPOLIS, IN 46204	Λ		Exec Vice Pres, CFO, Treasurer			

Signatures

J. Scott Enright, Attorney

in Fact 04/21/2005

**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).

Restricted stock issued pursuant to the Reporting Person's employment agreement. Grant does not vest until expiration of the employment (1) agreement and satisfaction of any conditions outlined therein. Prior to issuance of the restricted stock, this grant should have been reported as phantom stock acquired upon execution of the Reporting Person's employment agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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