

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

SAGA COMMUNICATIONS INC
Form SC 13G
July 05, 2006

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response.....11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

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)

786598102

(CUSIP Number)

June 26, 2006

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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 ("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).

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

(Continued on following pages)
Page 1 of 36 Pages
Exhibit Index Found on Page 34

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Noonday Asset Management, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2

**

The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5

5

SOLE VOTING POWER

-0-

6

6

SHARED VOTING POWER

958,500

7

7

SOLE DISPOSITIVE POWER

-0-

8

8

SHARED DISPOSITIVE POWER

958,500

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

958,500

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions)

[]

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.3%

 12 TYPE OF REPORTING PERSON (See Instructions)
 PN

Page 2 of 36 Pages

13G

=====
 CUSIP No. 786598102
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Noonday G.P. (U.S.), L.L.C.

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**
 2
 ** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4 Delaware

| | | |
|--------------|---|------------------------|
| | | SOLE VOTING POWER |
| NUMBER OF | 5 | -0- |
| | | ----- |
| SHARES | | SHARED VOTING POWER |
| BENEFICIALLY | 6 | 958,500 |
| OWNED BY | | ----- |
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |
| | | ----- |

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

REPORTING PERSON WITH 8 SHARED DISPOSITIVE POWER 958,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 958,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.3%

12 TYPE OF REPORTING PERSON (See Instructions) 00

Page 3 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Noonday Capital, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

=====
SOLE VOTING POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | -0- |
| ===== | | |
| SHARES | | SHARED VOTING POWER |
| BENEFICIALLY | 6 | 958,500 |
| OWNED BY | | |
| ===== | | |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| | | -0- |
| ===== | | |
| REPORTING | | SHARED DISPOSITIVE POWER |
| PERSON WITH | 8 | 958,500 |
| ===== | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 958,500 | |
| ===== | | |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [] | |
| ===== | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 5.3% | |
| ===== | | |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | |
| | OO | |
| ===== | | |

Page 4 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David I. Cohen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

only of the securities reported by it on this cover page.

| | | |
|----|---|---------------|
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | United States |
| | NUMBER OF | 5 |
| | SHARES | |
| | BENEFICIALLY OWNED BY | 6 |
| | EACH | 7 |
| | REPORTING PERSON WITH | 8 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 958,500 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | [] |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | 5.3% |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | IN |

13G

CUSIP No. 786598102

| | |
|---|--|
| 1 | NAMES OF REPORTING PERSONS |
| | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

Saurabh K. Mittal

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

**

The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

India

NUMBER OF

5

SOLE VOTING POWER

-0-

SHARES
BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

958,500

EACH

7

SOLE DISPOSITIVE POWER

-0-

REPORTING
PERSON WITH

8

SHARED DISPOSITIVE POWER

958,500

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

958,500

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions)

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3%

12

TYPE OF REPORTING PERSON (See Instructions)

IN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

13G

=====
CUSIP No. 786598102
=====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Noonday Capital Partners, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2
 ** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION
 4
 Delaware

| | | |
|-----------|---|-------------------|
| | | SOLE VOTING POWER |
| NUMBER OF | 5 | -0- |

| | | |
|------------------------------|---|---------------------|
| | | SHARED VOTING POWER |
| SHARES BENEFICIALLY OWNED BY | 6 | 15,000 |

| | | |
|------|---|------------------------|
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |

| | | |
|-----------------------|---|--------------------------|
| | | SHARED DISPOSITIVE POWER |
| REPORTING PERSON WITH | 8 | 15,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 15,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
 OO

13G

=====
 CUSIP No. 786598102
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Partners, L.P.

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2
 ** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4
 California

 NUMBER OF 5 SOLE VOTING POWER
 -0-

 SHARES 6 SHARED VOTING POWER
 BENEFICIALLY OWNED BY 187,000

 EACH 7 SOLE DISPOSITIVE POWER
 -0-

 REPORTING 8 SHARED DISPOSITIVE POWER
 PERSON WITH 187,000

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 187,000

 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

10 CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

Page 8 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
California

5 SOLE VOTING POWER
NUMBER OF 5
-0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 6
136,700

7 SOLE DISPOSITIVE POWER
EACH 7
-0-

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

=====

| | | | |
|-----------------------|---|--------------------------|--|
| REPORTING PERSON WITH | 8 | SHARED DISPOSITIVE POWER | |
| | | 136,700 | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

136,700

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.8%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

Page 9 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

SOLE VOTING POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | -0- |
| ----- | | |
| SHARES | | SHARED VOTING POWER |
| BENEFICIALLY | 6 | 18,200 |
| OWNED BY | | ----- |
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |
| ----- | | |
| REPORTING | | SHARED DISPOSITIVE POWER |
| PERSON WITH | 8 | 18,200 |
| ----- | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 18,200 | |
| ----- | | |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [] | |
| ----- | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 0.1% | |
| ----- | | |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | |
| | PN | |
| ----- | | |

13G

=====
CUSIP No. 786598102
=====

| | |
|---|--|
| 1 | NAMES OF REPORTING PERSONS |
| | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |
| | Farallon Capital Institutional Partners III, L.P. |

| | |
|---|---|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) |
| | (a) [] |
| | (b) [X]** |

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

the securities reported by it on this cover page.

| | | |
|----|---|----------|
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | Delaware |
| | NUMBER OF | 5 |
| | SHARES BENEFICIALLY OWNED BY EACH | |
| | REPORTING PERSON WITH | 8 |
| | | 13,000 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 13,000 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | [] |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | 0.1% |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | PN |

13G

CUSIP No. 786598102

| | |
|---|--|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |
|---|--|

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

Tinicum Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF

5

SOLE VOTING POWER

-0-

SHARES
BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

5,300

EACH

7

SOLE DISPOSITIVE POWER

-0-

REPORTING
PERSON WITH

8

SHARED DISPOSITIVE POWER

5,300

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,300

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12

TYPE OF REPORTING PERSON (See Instructions)

PN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

13G

=====
CUSIP No. 786598102
=====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Farallon Capital Offshore Investors II, L.P.

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**
 2

 ** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4 Cayman Islands

| | | |
|-----------|---|-------------------|
| | | SOLE VOTING POWER |
| NUMBER OF | 5 | -0- |

| | | |
|------------------------------|---|---------------------|
| | | SHARED VOTING POWER |
| SHARES BENEFICIALLY OWNED BY | 6 | 166,400 |

| | | |
|------|---|------------------------|
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |

| | | |
|-----------------------|---|--------------------------|
| | | SHARED DISPOSITIVE POWER |
| REPORTING PERSON WITH | 8 | 166,400 |

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 166,400

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.9%

12 TYPE OF REPORTING PERSON (See Instructions)
 PN

13G

=====
 CUSIP No. 786598102
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Farallon Capital Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**
 2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4
 Delaware

| | | |
|-----------|---|-------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| | | -0- |

| | | |
|------------------------------|---|---------------------|
| SHARES BENEFICIALLY OWNED BY | 6 | SHARED VOTING POWER |
| | | 416,900 |

| | | |
|------|---|------------------------|
| EACH | 7 | SOLE DISPOSITIVE POWER |
| | | -0- |

| | | |
|-----------------------|---|--------------------------|
| REPORTING PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 416,900 |

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 416,900

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
2.3%

12 TYPE OF REPORTING PERSON (See Instructions)
IA, OO

Page 14 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Partners, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 5 SOLE VOTING POWER
-0-

SHARES 6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 541,600

EACH 7 SOLE DISPOSITIVE POWER
-0-

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

=====

| | | | |
|-----------------------|---|--------------------------|--|
| REPORTING PERSON WITH | 8 | SHARED DISPOSITIVE POWER | |
| | | 541,600 | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

541,600

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.0%

12 TYPE OF REPORTING PERSON (See Instructions)

00

Page 15 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Chun R. Ding

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

| | | |
|--------------|---|--------------------------|
| | | SOLE VOTING POWER |
| NUMBER OF | 5 | -0- |
| ===== | | |
| SHARES | | SHARED VOTING POWER |
| BENEFICIALLY | 6 | 958,500 |
| OWNED BY | | |
| ===== | | |
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |
| ===== | | |
| | | SHARED DISPOSITIVE POWER |
| REPORTING | 8 | 958,500 |
| PERSON WITH | | |
| ===== | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 958,500 | |
| ===== | | |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [] | |
| ===== | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 5.3% | |
| ===== | | |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | |
| | IN | |
| ===== | | |

13G

=====
 CUSIP No. 786598102
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Duhamel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []
 (b) [X]**

2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

| | | |
|----|---|---------------|
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | United States |
| | NUMBER OF | 5 |
| | SHARES BENEFICIALLY OWNED BY EACH | |
| | REPORTING PERSON WITH | 8 |
| | | 958,500 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 958,500 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | [] |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | 5.3% |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | IN |

=====
CUSIP No. 786598102
=====

NAMES OF REPORTING PERSONS

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

NUMBER OF 5 SOLE VOTING POWER
-0-

SHARES 6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 958,500

EACH 7 SOLE DISPOSITIVE POWER
-0-

REPORTING 8 SHARED DISPOSITIVE POWER
PERSON WITH 958,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
958,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.3%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

13G

=====
 CUSIP No. 786598102
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monica R. Landry

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

 NUMBER OF 5 SOLE VOTING POWER
 -0-

 SHARES 6 SHARED VOTING POWER
 BENEFICIALLY OWNED BY 958,500

 EACH 7 SOLE DISPOSITIVE POWER
 -0-

 REPORTING 8 SHARED DISPOSITIVE POWER
 PERSON WITH 958,500

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 958,500

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES (See Instructions) []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.3%

 TYPE OF REPORTING PERSON (See Instructions)

12

IN

Page 19 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Mellin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

NUMBER OF 5

-0-

SHARES
BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

958,500

SOLE DISPOSITIVE POWER

EACH 7

-0-

REPORTING
PERSON WITH

8

SHARED DISPOSITIVE POWER

958,500

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

958,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.3%

12 TYPE OF REPORTING PERSON (See Instructions) IN

Page 20 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen L. Millham

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 NUMBER OF SHARES BENEFICIALLY OWNED BY SOLE VOTING POWER -0-

6 SHARED VOTING POWER 958,500

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

SOLE DISPOSITIVE POWER
EACH 7 -0-

SHARED DISPOSITIVE POWER
REPORTING PERSON WITH 8 958,500

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9 958,500

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
10 CERTAIN SHARES (See Instructions) []

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11 5.3%

TYPE OF REPORTING PERSON (See Instructions)
12 IN

Page 21 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

NAMES OF REPORTING PERSONS
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Jason E. Moment

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
2 (a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

| | | |
|------------------------------|---|--------------------------|
| | | SOLE VOTING POWER |
| NUMBER OF | 5 | -0- |
| | | SHARED VOTING POWER |
| SHARES BENEFICIALLY OWNED BY | 6 | 958,500 |
| | | SOLE DISPOSITIVE POWER |
| EACH | 7 | -0- |
| | | SHARED DISPOSITIVE POWER |
| REPORTING PERSON WITH | 8 | 958,500 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
958,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.3%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

2

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

| | | SOLE VOTING POWER |
|-----------------------|---|--------------------------|
| NUMBER OF | 5 | -0- |
| SHARES | | SHARED VOTING POWER |
| BENEFICIALLY OWNED BY | 6 | 958,500 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| | | -0- |
| REPORTING PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 958,500 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
958,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.3%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

```

=====
-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Derek C. Schrier
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

      **      The reporting persons making this filing hold an
              aggregate of 958,500 Class A Shares, which is 5.3% of
              the class of securities. The reporting person on this
              cover page, however, may be deemed a beneficial owner
              only of the securities reported by it on this cover
              page.
-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
5      NUMBER OF SOLE VOTING POWER
      5          -0-
-----
6      SHARES SHARED VOTING POWER
      BENEFICIALLY OWNED BY 6          958,500
-----
7      EACH SOLE DISPOSITIVE POWER
      7          -0-
-----
8      REPORTING SHARED DISPOSITIVE POWER
      PERSON WITH 8          958,500
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      958,500
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions) [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.3%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
-----

```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

Page 24 of 36 Pages

13G

=====
 CUSIP No. 786598102
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas F. Steyer

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

 NUMBER OF 5 SOLE VOTING POWER
 -0-

 SHARES 6 SHARED VOTING POWER
 BENEFICIALLY OWNED BY 958,500

 EACH 7 SOLE DISPOSITIVE POWER
 -0-

 REPORTING 8 SHARED DISPOSITIVE POWER
 PERSON WITH 958,500

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 958,500

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

11

5.3%

12

TYPE OF REPORTING PERSON (See Instructions)
IN

Page 25 of 36 Pages

13G

=====
CUSIP No. 786598102
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Mark C. Wehrly

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.3% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 5 SOLE VOTING POWER
-0-

SHARES 6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 958,500

EACH 7 SOLE DISPOSITIVE POWER
-0-

REPORTING PERSON WITH 8 SHARED DISPOSITIVE POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

958,500

| | | |
|----|---|---------|
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 958,500 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | [] |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | 5.3% |
| 12 | TYPE OF REPORTING PERSON (See Instructions) | IN |

Page 26 of 36 Pages

Item 1. Issuer

(a) Name of Issuer:

Saga Communications, Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices:

73 Kercheval Avenue, Grosse Pointe Farms, Michigan 48236

Item 2. Identity And Background

Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

This statement relates to shares of Class A Common Stock, par value \$0.01 per share (the "Class A Shares"), of the Company. The CUSIP number of the Class A Shares is 786598102.

Name Of Persons Filing, Address Of Principal Business Office And
Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

The Noontday Sub-adviser Entities

- (i) Noontday G.P. (U.S.), L.L.C., a Delaware limited liability company which is a sub-investment adviser(1) to each of the Funds and the Managed Accounts (the "First Noontday Sub-adviser"), with respect to all of the Class A Shares held by the Funds and the Managed Accounts;
- (ii) Noontday Asset Management, L.P., a Delaware limited partnership which is a sub-investment adviser(1) to each of the Funds and the Managed Accounts (the "Second Noontday Sub-adviser"), with respect to all of the Class A Shares held by the Funds and the Managed Accounts; and
- (iii) Noontday Capital, L.L.C., a Delaware limited liability company which is the general partner of the Second Noontday Sub-adviser (the "Noontday General Partner"), with respect to all of the Class A Shares held by the Funds and the Managed Accounts.

(1) The First Noontday Sub-adviser and the Second Noontday Sub-adviser entered into certain subadvisory arrangements with the Management Company and the Farallon General Partner effective as of January 1, 2005, pursuant to which the First Noontday Sub-adviser and the Second Noontday Sub-adviser were granted investment discretion over all of the assets of the Noontday Fund and certain of the assets of the Farallon Funds and the Managed Accounts.

Page 27 of 36 Pages

The First Noontday Sub-adviser, the Second Noontday Sub-adviser and the Noontday General Partner are together referred to herein as the "Noontday Sub-adviser Entities."

The Noontday Managing Members

- (iv) David I. Cohen ("Cohen") and Saurabh K. Mittal ("Mittal"), the managing members of both the First Noontday Sub-adviser and the Noontday General Partner, with respect to all of the Class A Shares held by the Funds and the Managed Accounts.

Cohen and Mittal are referred to herein as the "Noontday Individual Reporting Persons."

The Noontday Fund

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

- (v) Noonday Capital Partners, L.L.C., a Delaware limited liability company (the "Noonday Fund"), with respect to the Class A Shares held by it.

The Farallon Funds

- (vi) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Class A Shares held by it;
- (vii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Class A Shares held by it;
- (viii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Class A Shares held by it;
- (ix) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Class A Shares held by it;
- (x) Tincum Partners, L.P., a New York limited partnership ("Tincum"), with respect to the Class A Shares held by it; and
- (xi) Farallon Capital Offshore Investors II, L.P., a Cayman Islands exempted limited partnership ("FCOI II"), with respect to the Class A Shares held by it.

FCP, FCIP, FCIP II, FCIP III, Tincum and FCOI II are together referred to herein as the "Farallon Funds." The Noonday Fund and the Farallon Funds are together referred to herein as the "Funds."

The Management Company

- (xii) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Class A Shares held by

Page 28 of 36 Pages

certain accounts managed by the Management Company (the "Managed Accounts").

The Farallon General Partner

- (xiii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

each of the Farallon Funds and the managing member of the Noonday Fund (the "Farallon General Partner"), with respect to the Class A Shares held by each of the Funds.

The Farallon Managing Members

- (xiv) The following persons who are managing members of both the Farallon General Partner and the Management Company, with respect to the Class A Shares held by the Funds and the Managed Accounts: Chun R. Ding ("Ding"), William F. Duhamel ("Duhamel"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Jason E. Moment ("Moment"), Rajiv A. Patel ("Patel"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer"), and Mark C. Wehrly ("Wehrly").

Ding, Duhamel, Fried, Landry, Mellin, Millham, Moment, Patel, Schrier, Steyer, and Wehrly are together referred to herein as the "Farallon Individual Reporting Persons." The Farallon Individual Reporting Persons and the Noonday Individual Reporting Persons are together referred to herein as the "Individual Reporting Persons."

The citizenship of each of the Noonday Sub-adviser Entities, the Funds, the Management Company and the Farallon General Partner is set forth above. Each of the Individual Reporting Persons other than Mittal is a citizen of the United States. Mittal is a citizen of India. The address of the principal business office of each of the Noonday Sub-adviser Entities and the Noonday Individual Reporting Persons is c/o Noonday Asset Management, L.P., 227 West Trade Street, Suite 2140, Charlotte, North Carolina 28202. The address of the principal business office of each of the Reporting Persons other than the Noonday Sub-adviser Entities and the Noonday Individual Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether The Person Filing Is An Entity Specified In

(a) - (j):

Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This

Box. [X]

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Class A Shares reported hereby for the Funds are owned directly by the Funds and those reported by the Management Company on behalf of the Managed Accounts are owned directly by the Managed Accounts. The First Noonday Sub-adviser and the Second Noonday Sub-adviser, as sub-investment advisers to the Funds and Managed Accounts, may be deemed to be the beneficial owner of all such Class A Shares owned by the Funds and the Managed Accounts. The Noonday General Partner, as general partner to the Second Noonday Sub-adviser, may be deemed to be the beneficial owner of all such Class A Shares owned by the Funds and the Managed Accounts. The Noonday Individual Reporting Persons, as managing members of both the First Noonday Sub-adviser and the Noonday General Partner, may each be deemed to be the beneficial owner of all such Class A Shares owned by the Funds and the Managed Accounts. The Management Company, as investment adviser to the Managed Accounts, may be deemed to be the beneficial owner of all such Class A Shares owned by the Managed Accounts. The Farallon General Partner, as general partner to the Farallon Funds and managing member of the Noonday Fund, may be deemed to be the beneficial owner of all such Class A Shares owned by the Funds. The Farallon Individual Reporting Persons, as managing members of both the Farallon General Partner and the Management Company with the power to exercise investment discretion, may each be deemed to be the beneficial owner of all such Class A Shares owned by the Funds and the Managed Accounts. Each of the Noonday Sub-adviser Entities, the Management Company, the Farallon General Partner and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Class A Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person

Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired

The Security Being Reported On By The Parent Holding Company

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Section 240.13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

Page 30 of 36 Pages

Item 9. Notice Of Dissolution Of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 31 of 36 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: July 5, 2006

/s/ Monica R. Landry

NOONDAY CAPITAL, L.L.C.,
On its own behalf and as the General Partner of
NOONDAY ASSET MANAGEMENT, L.P.
By Monica R. Landry, Attorney-in-fact

/s/ Monica R. Landry

NOONDAY G.P. (U.S.), L.L.C.
By Monica R. Landry, Attorney-in-fact

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
On its own behalf,
as the General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
TINICUM PARTNERS, L.P. and
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.
and as the Managing Member of
NOONDAY CAPITAL PARTNERS, L.L.C.
By Monica R. Landry, Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.
By Monica R. Landry, Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for
each of David I. Cohen, Chun R. Ding, William F. Duhamel,
Richard B. Fried, William F. Mellin, Stephen L. Millham,
Saurabh K. Mittal, Jason E. Moment, Rajiv A. Patel,
Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G

The Powers of Attorney executed by Duhamel, Fried, Mellin, Millham, Steyer and Wehrly authorizing Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on July 16, 2003, by such Reporting Persons with respect to the Common Stock of New World Restaurant Group, Inc., are hereby incorporated by reference. The Powers of Attorney executed by Ding and Schrier authorizing Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on July 2, 2003, by such Reporting Persons with respect to the Common Stock of Salix Pharmaceuticals, Ltd., are hereby incorporated by reference. The Power of Attorney executed by Patel authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on January 8, 2004, by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference. The Powers of Attorney executed by Noonday G.P. (U.S.), L.L.C., Noonday Asset Management, L.P., Noonday Capital, L.L.C. and Cohen authorizing Landry to sign and file this Schedule 13G on its or his behalf, which were filed with Amendment No. 5 to the Schedule 13G filed with the Securities and Exchange Commission on January 10, 2005, by such Reporting Persons with respect to the Common Stock of Catalytica Energy Systems, Inc., are hereby incorporated by reference. The Power of Attorney executed by Mittal authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 6 to the Schedule 13G filed with the Securities and Exchange Commission on October 5, 2005, by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference. The Power of Attorney executed by Moment authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with the Schedule 13D filed with the Securities and Exchange Commission on January 9, 2006, by such Reporting Person with respect to the Common Stock of Vintage Petroleum, Inc., is hereby incorporated by reference.

Page 33 of 36 Pages

EXHIBIT INDEX

EXHIBIT 1

Joint Acquisition Statement Pursuant to
Section 240.13d-1(k)

EXHIBIT 1
to
SCHEDULE 13G

JOINT ACQUISITION STATEMENT
PURSUANT TO SECTION 240.13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: July 5, 2006

/s/ Monica R. Landry

NOONDAY CAPITAL, L.L.C.,
On its own behalf and as the General Partner of
NOONDAY ASSET MANAGEMENT, L.P.
By Monica R. Landry, Attorney-in-fact

/s/ Monica R. Landry

NOONDAY G.P. (U.S.), L.L.C.
By Monica R. Landry, Attorney-in-fact

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
On its own behalf,
as the General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
TINICUM PARTNERS, L.P. and
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.
and as the Managing Member of
NOONDAY CAPITAL PARTNERS, L.L.C.
By Monica R. Landry, Managing Member

Page 35 of 36 Pages

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.
By Monica R. Landry, Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for
each of David I. Cohen, Chun R. Ding, William F. Duhamel,
Richard B. Fried, William F. Mellin, Stephen L. Millham,
Saurabh K. Mittal, Jason E. Moment, Rajiv A. Patel,
Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly

Page 36 of 36 Pages