

SAGA COMMUNICATIONS INC

Form 8-K

November 29, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 28, 2018

SAGA COMMUNICATIONS, INC.

(Exact Name of Registrant as Specified in its Charter)

**Delaware**

**1-11588**

**38-3042953**

(State or other jurisdiction (Commission File Number) (IRS Employer  
of incorporation) Identification No.)

**73 Kercheval Avenue**

**Grosse Pointe Farms, MI**

**48236**

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(313) 886-7070**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01**

**Regulation FD Disclosure**

On November 28, 2018, Saga Communications, Inc.'s Board of Directors extended, until September 1, 2019, its authorization for the repurchase of its Class A Common Stock under its trading plan adopted pursuant to Securities and Exchange Commission Rule 10b5-1. The Rule 10b5-1 repurchase plan allows the Company to repurchase its shares during periods when it would normally not be active in the market due to its internal trading blackout periods. Under the plan, the Company may repurchase its Class A Common Stock in any combination of open market, block transactions and privately negotiated transactions subject to market conditions, legal requirements including applicable SEC regulations (which include certain price, market, volume and timing constraints), specific repurchase instructions and other corporate considerations. Purchases under the plan will be funded by cash on the Company's balance sheet. The plan does not obligate Saga to acquire any particular amount of Class A Common Stock. The Board's authorization may be suspended, extended or amended at any time at the Company's discretion.

The Company's stock buy-back program, which has been in place since 1998, currently has remaining authorization of approximately \$20.5 million for repurchases of the Company's Class A Common Stock. The Company has repurchased approximately \$55.3 million in shares during the term of the program.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SAGA  
COMMUNICATIONS,  
INC.**

Dated: November 29, 2018 By: /s/ Samuel D. Bush  
Samuel D. Bush  
Senior Vice President and  
Chief Financial Officer