

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

SAGA COMMUNICATIONS INC
Form SC 13G/A
January 17, 2007

.....
OMB Approval
.....
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response....14.5
.....

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Saga Communications, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

786598102

(CUSIP Number)

December 31, 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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
Page 1 of 34 Pages

13G

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

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 Noonday Asset Management, 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 5.4% 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	SOLE VOTING POWER
NUMBER OF			-0-
SHARES		6	SHARED VOTING POWER
BENEFICIALLY OWNED BY			958,500
EACH		7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH			-0-
		8	SHARED DISPOSITIVE POWER
			958,500

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 958,500

 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

10 CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.4%

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

Page 2 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Noonday G.P. (U.S.), 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 5.4% 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 SOLE VOTING POWER
NUMBER OF 5 -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY EACH 6 958,500

7 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH 7 -0-

8 SHARED DISPOSITIVE POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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)
5.4%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

=====

Page 3 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. 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 5.4% 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 SOLE VOTING POWER
NUMBER OF -0-
SHARES

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 958,500

=====

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

```
=====
EACH                               SOLE DISPOSITIVE POWER
7
REPORTING                           -0-
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)
    5.4%
-----
12 TYPE OF REPORTING PERSON (See Instructions)
    OO
=====
```

Page 4 of 34 Pages

13G

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

```
-----
1  NAMES OF REPORTING PERSONS
   I.R.S. IDENTIFICATION NOS. 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 5.4% 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
-----
SOLE VOTING POWER
```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

	5	-0-	
NUMBER OF			
			=====
SHARES		SHARED VOTING POWER	
BENEFICIALLY	6	958,500	
OWNED BY			=====
EACH		SOLE DISPOSITIVE POWER	
	7	-0-	
REPORTING			=====
PERSON WITH		SHARED DISPOSITIVE POWER	
	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)	
		5.4%	
			=====
12		TYPE OF REPORTING PERSON (See Instructions)	
		IN	
			=====

Page 5 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Saurabh K. Mittal

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 5.4% 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/A

```

=====
4      CITIZENSHIP OR PLACE OF ORGANIZATION
      India
=====
      SOLE VOTING POWER
      5      -0-
      NUMBER OF
      SHARES
      BENEFICIALLY
      OWNED BY
      EACH
      REPORTING
      PERSON WITH
      6      SHARED VOTING POWER
      958,500
      7      SOLE DISPOSITIVE POWER
      -0-
      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)
      5.4%
=====
12     TYPE OF REPORTING PERSON (See Instructions)
      IN
=====

```

Page 6 of 34 Pages

13G

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

```

=====
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NOS. 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 ]**
      **      The reporting persons making this filing hold an

```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

aggregate of 958,500 Class A Shares, which is 5.4% 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-
      SHARES
      BENEFICIALLY      6          15,000
      OWNED BY
      EACH
      REPORTING          7          -0-
      PERSON WITH
      SHARED DISPOSITIVE POWER
      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)
      00
=====

```

13G

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

```

=====
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

```


Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

Farallon Capital Partners, L.P.

=====

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 5.4% 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

SOLE VOTING POWER

5
 NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY

6
 187,000

SHARED VOTING POWER

187,000

SOLE DISPOSITIVE POWER

7
 EACH
 REPORTING
 PERSON WITH

8
 -0-

SHARED DISPOSITIVE POWER

187,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 187,000

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

10 []

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 1.0%

TYPE OF REPORTING PERSON (See Instructions)

12 PN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

```

=====
-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

      Farallon Capital Institutional Partners, L.P.
-----
      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 5.4% 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
      5
      NUMBER OF          -0-
      SHARES
      BENEFICIALLY      6
      OWNED BY          136,700
      EACH
      REPORTING         7
      PERSON WITH      -0-
      SOLE DISPOSITIVE POWER
      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
-----

```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

13G

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

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 Farallon Capital Institutional Partners II, L.P.

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 5.4% 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

		SOLE VOTING POWER
5		
NUMBER OF		-0-

		SHARED VOTING POWER
6		
SHARES		18,200
BENEFICIALLY		
OWNED BY		

		SOLE DISPOSITIVE POWER
7		
EACH		-0-
REPORTING		
PERSON WITH		

		SHARED DISPOSITIVE POWER
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
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners III, L.P.

 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 5.4% 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-
SHARES		
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		13,000
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH		
	8	SHARED DISPOSITIVE POWER
		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)

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

0.1%

 12 TYPE OF REPORTING PERSON (See Instructions)
 PN

Page 11 of 34 Pages

13G

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

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 Tincum Partners, L.P.

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 5.4% 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

		5	SOLE VOTING POWER
NUMBER OF			-0-
SHARES			
BENEFICIALLY	6		SHARED VOTING POWER
OWNED BY			5,300
EACH			
		7	SOLE DISPOSITIVE POWER
REPORTING			-0-
PERSON WITH			
		8	SHARED DISPOSITIVE POWER
			5,300

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 5,300

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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

Page 12 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. 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]**

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.4% 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

Cayman Islands

		SOLE VOTING POWER
NUMBER OF	5	-0-
SHARES		
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		166,400
EACH		
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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

=====

Page 13 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Management, 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 5.4% 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 SOLE VOTING POWER
NUMBER OF -0-
SHARES

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 416,900

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

=====

EACH	SOLE DISPOSITIVE POWER
7	
REPORTING PERSON WITH	-0-
	SHARED DISPOSITIVE POWER
8	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) []

=====

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

2.3%

=====

12 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

=====

Page 14 of 34 Pages

13G

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

=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. 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 5.4% 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

=====

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

		SOLE VOTING POWER
5	NUMBER OF	-0-
=====		
	SHARES	SHARED VOTING POWER
6	BENEFICIALLY OWNED BY	541,600

	EACH	SOLE DISPOSITIVE POWER
7	REPORTING PERSON WITH	-0-

		SHARED DISPOSITIVE POWER
8		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	

13G

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

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. 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 5.4% 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.

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

SOLE VOTING POWER

5 NUMBER OF SHARES -0-

SHARED VOTING POWER

6 BENEFICIALLY OWNED BY EACH

958,500

SOLE DISPOSITIVE POWER

7 REPORTING PERSON WITH -0-

SHARED DISPOSITIVE POWER

958,500

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 958,500

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 5.4%

TYPE OF REPORTING PERSON (See Instructions)

12 IN

13G

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

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Duhamel

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

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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.4% 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      6          SHARED VOTING POWER
      OWNED BY          958,500
      EACH
      REPORTING         7          SOLE DISPOSITIVE POWER
      PERSON WITH      -0-
      SHARED DISPOSITIVE POWER
      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)
      5.4%
=====
12     TYPE OF REPORTING PERSON (See Instructions)
      IN
=====

```

13G

```

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

```

```

=====
NAMES OF REPORTING PERSONS
=====

```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

 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 5.4% 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

5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

-0-

 SHARED VOTING POWER

6 958,500

 SOLE DISPOSITIVE POWER

7 -0-

 SHARED DISPOSITIVE POWER

8 958,500

 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 958,500

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

10

 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 5.4%

 TYPE OF REPORTING PERSON (See Instructions)

12 IN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. 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 5.4% 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 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 958,500

7 SOLE DISPOSITIVE POWER
-0-

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)
5.4%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

13G

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

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Douglas M. MacMahon [See Preliminary Note]

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 5.4% 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

	5	SOLE VOTING POWER
NUMBER OF	-0-	
SHARES		SHARED VOTING POWER
BENEFICIALLY OWNED BY	6	958,500
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-	
	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)
 5.4%

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

TYPE OF REPORTING PERSON (See Instructions)

12

IN

Page 20 of 34 Pages

13G

CUSIP No. 786598102

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Mellin

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 5.4% 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

5 NUMBER OF -0-

6 SHARES BENEFICIALLY OWNED BY 958,500

7 EACH REPORTING PERSON WITH -0-

8 SHARED DISPOSITIVE POWER 958,500

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 958,500

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

10 CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.4%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

Page 21 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. 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 5.4% 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

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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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)
5.4%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

=====

Page 22 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jason E. Moment

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 5.4% 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 SOLE VOTING POWER
NUMBER OF -0-
SHARES

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 958,500

=====

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

EACH 7 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH 7 -0-

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)
5.4%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

Page 23 of 34 Pages

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

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 5.4% 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/A

		SOLE VOTING POWER
5		
NUMBER OF		-0-
		=====
		SHARED VOTING POWER
6		
SHARES		958,500
BENEFICIALLY		
OWNED BY		=====
		SOLE DISPOSITIVE POWER
7		
EACH		
		=====
		SHARED DISPOSITIVE POWER
8		
REPORTING		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)
		5.4%
		=====
12		TYPE OF REPORTING PERSON (See Instructions)
		IN
		=====

Page 24 of 34 Pages

13G

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

		NAMES OF REPORTING PERSONS
1		I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
		Derek C. Schrier
		=====
		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 5.4% 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.
		=====

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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

5.4%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

13G

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

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas F. Steyer

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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

** The reporting persons making this filing hold an aggregate of 958,500 Class A Shares, which is 5.4% 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      6          958,500
      OWNED BY
      EACH
      REPORTING         7          -0-
      PERSON WITH
      SHARED DISPOSITIVE POWER
      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)
      5.4%
=====
12     TYPE OF REPORTING PERSON (See Instructions)
      IN
=====

```

```

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

```

```

=====
      NAMES OF REPORTING PERSONS
=====

```

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mark C. Wehrly

 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 5.4% 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

5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

-0-

 SHARED VOTING POWER

6 958,500

 SOLE DISPOSITIVE POWER

7 -0-

 SHARED DISPOSITIVE POWER

8 958,500

 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 958,500

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

10

 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 5.4%

 TYPE OF REPORTING PERSON (See Instructions)

12 IN

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

This Amendment No. 1 to Schedule 13G amends and restates in its entirety the Schedule 13G initially filed on July 5, 2006 (collectively, with all amendments thereto, the "Schedule 13G").

Preliminary Note: this Schedule 13G reports that effective on January 1, 2007 Douglas M. MacMahon became a managing member of Farallon Capital Management, L.L.C. and Farallon Partners, L.L.C., two of the Reporting Persons listed below, and as such may be deemed to be a beneficial owner of the securities beneficially owned by such entities as of such date.

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."

The Noonday Sub-adviser Entities

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

- (iii) Noonday Capital, L.L.C., a Delaware limited liability company which is the general partner of the Second Noonday Sub-adviser (the "Noonday General Partner"), with respect to all of the Class A Shares held by the Noonday Fund, the Farallon Funds and the Managed Accounts.

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

The Noonday Managing Members

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

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

The Noonday Fund

- (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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

to herein as the "Farallon Funds." The Noonday Fund and the Farallon Funds are together referred to herein as the "Funds."

Page 29 of 34 Pages

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 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 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"), Douglas M. MacMahon ("MacMahon"), 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, MacMahon, 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, 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, the Noonday Individual Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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.

Page 30 of 34 Pages

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

Box. [X]

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 Noonday Fund, the Farallon 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 Noonday Fund, the Farallon 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 Noonday Fund, the Farallon 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

Edgar Filing: SAGA COMMUNICATIONS INC - Form SC 13G/A

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

Page 31 of 34 Pages

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.

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.

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: January 17, 2007

/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, Douglas M. MacMahon, 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

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. The Power of Attorney executed by MacMahon 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 5, 2007, by such Reporting Person with respect to the Class A Common Stock of Univision Communications Inc., is hereby incorporated by reference.