

BEASLEY BROADCAST GROUP INC

Form 4

March 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Number: 3235-0287Expires: January 31,
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subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEASLEY GEORGE G2. Issuer Name **and** Ticker or Trading
Symbol
**BEASLEY BROADCAST GROUP
INC [BBGI]**5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
3033 RIVIERA DRIVE, SUITE 2003. Date of Earliest Transaction
(Month/Day/Year)
03/10/2008☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chief Executive Officer

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)**NAPLES, FL 34103**6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	03/10/2008		J ⁽¹⁾		54,844	D	⁽²⁾	96,525	D
Class A Common Stock								1,096	I
									See footnote. (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(4)	03/10/2008		J(1)		54,844		(2)	(2)	Class A Common Stock	54,844
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	10,948,034
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	48
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	211,019
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	24,014
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	2,214,417
Class B Common Stock	(4)							(5)	(5)	Class A Common Stock	296,736

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEASLEY GEORGE G 3033 RIVIERA DRIVE, SUITE 200 NAPLES, FL 34103	X	X	Chief Executive Officer	

Signatures

/s/ Caroline Beasley,
Attorney-in-Fact

03/12/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) George G. Beasley transferred 54,844 shares of Class A common stock to a non-reporting relative and in exchange received 54,844 shares of Class B common stock from the same relative.
- (2) Other than the exchange of shares described above in footnote 1. there was no consideration involved in this transaction.
- (3) By George G. Beasley as Trustee of the REB Florida Intangible Tax Trust, dated August 20, 2004.
- (4) Class B common stock converts to Class A common stock on a one-for-one basis.
- (5) This column is not applicable to this holding.
- (6) By George G. Beasley as Trustee of the GGB Family Limited Partnership Florida Intangible Tax Trust.
- (7) By George G. Beasley as Trustee of the George G. Beasley Grantor Retained Annuity Trust #1, dated June 19, 2006.
- (8) By George G. Beasley as Trustee of the George G. Beasley Grantor Retained Annuity Trust #2, dated June 19, 2006.
- (9) George G. Beasley is the sole shareholder of GGB Family Enterprises, Inc.
- (10) By George G. Beasley as Trustee of the George G. Beasley Revocable Living Trust, dated May 26, 2006, as amended.

Remarks:

Caroline Beasley signed this Form 4 pursuant to a Power of Attorney previously filed with the Commission.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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