

HOWELL HILTON H JR
Form 4
January 04, 2006

FORM 4

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

Check this box
if no longer
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWELL HILTON H JR

(Last) (First) (Middle)

4370 PEACHTREE ROAD NE

(Street)

ATLANTA, GA 30319

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BULL RUN CORP [BULL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Vice President, Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 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)
Common Stock, \$.01 par value	12/30/2005		U	48,928	D <u>11</u> 0	D	
Common Stock, \$.01 par value	12/30/2005		U	72,724	D <u>11</u> 0	I	by Delta Fire Insurance Co. ⁽²⁾
Common Stock, \$.01 par value	12/30/2005		U	206,179	D <u>11</u> 0	I	by Delta Life Insurance Co. ⁽³⁾

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Common Stock, \$.01 12/30/2005 par value	U	76,335	D	<u>(1)</u>	0	I	by Bankers Fidelity ⁽⁴⁾
Common Stock, \$.01 12/30/2005 par value	U	61,335	D	<u>(1)</u>	0	I	by Georgia Casualty & Surety ⁽⁵⁾

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

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(9-02)

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)	8. Amount or Number of Shares
Option to Purchase	\$ 24.375	12/30/2005		U	7,500	<u>(6)</u> 04/23/2006	Common Stock, \$.01 par	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL HILTON H JR 4370 PEACHTREE ROAD NE ATLANTA, GA 30319	X		Vice President, Secretary	

Signatures

FREDERICK J. ERICKSON attorney in fact for HILTON H.
HOWELL

01/04/2006

 **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).

Disposed of pursuant to the merger agreement between Bull Run Corporation and Triple Crown Media, Inc., the terms of which provide

(1) for the exchange of each outstanding share of Bull Run common stock for 0.0289 shares of Triple Crown Media, Inc. common stock having a market value of \$12.25 per share as of market close on December 30, 2005.

(2) Owned by Delta Fire & Casualty Insurance Co., of which the reporting person is an executive officer.

(3) Owned by Delta Life Insurance Co., of which the reporting person is an executive officer.

(4) Owned by Bankers Fidelity Life Insurance Company, of which the reporting person is an executive officer.

(5) Owned by Georgia Casualty & Surety Insurance Co., of which the reporting person is an executive officer.

(6) This option, which was fully vested, was assumed by Triple Crown Media, Inc. and replaced with an option to purchase 216 shares of Triple Crown Media common stock for \$843.43 per share.

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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