

PRATHER ROBERT S JR  
Form 4  
January 04, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PRATHER ROBERT S JR

(Last) (First) (Middle)

4370 PEACHTREE ROAD N.E.

(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)  
President & CEO

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 (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	(D)	Price
Common Stock, \$.01 par value	12/30/2005		U		60,240	D	<u>11</u> 0
Common Stock, \$.01 par value	12/30/2005		U		266,059	D	<u>11</u> 0

by General Partnership  
(2)

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (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
Option to Purchase	\$ 3.437	12/30/2005		U	1,818	<u>(3)</u>	09/01/2006	Common Stock, \$.01 par	1,818
Option to Purchase	\$ 3.437	12/30/2005		U	1,818	<u>(3)</u>	07/23/2007	Common Stock, \$.01 par	1,818
Option to Purchase	\$ 3.437	12/30/2005		U	1,818	<u>(3)</u>	06/26/2008	Common Stock, \$.01 par	1,818
Option to Purchase	\$ 13.5	12/30/2005		U	70,000	<u>(4)</u>	04/23/2006	Common Stock, \$.01 par	70,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRATHER ROBERT S JR 4370 PEACHTREE ROAD N.E. ATLANTA, GA 30319	X		President & CEO	

## Signatures

FREDERICK J. ERICKSON, attorney in fact for ROBERT S. PRATHER, JR. 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).

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- 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) The reporting person is a general partner of Robinson-Prather Partnership, which beneficially owns these securities.
  - (3) This option, which was fully vested, was assumed by Triple Crown Media, Inc. and replaced with an option to purchase 52 shares of Triple Crown Media common stock for \$118.93 per share.
  - (4) This option, which was fully vested, was assumed by Triple Crown Media, Inc. and replaced with an option to purchase 2,023 shares of Triple Crown Media common stock for \$467.13 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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