

PRATHER ROBERT S JR  
Form 4  
February 07, 2005

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
4370 PEACHTREE ROAD N.E.

3. Date of Earliest Transaction (Month/Day/Year)  
02/07/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

(Street)  
ATLANTA, GA 30319

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock, \$.01 par value   | 02/07/2005                           |  | J <sup>(1)</sup>               |   | 25,000  | A  | \$ 0.6                                     |
| Common Stock, \$.01 par value   |                                      |  |                                |   | 266,059   | I  |  |

by General Partnership  
(2)

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase                         | \$ 3.437   |                                      |  |                                |   | 12/17/1999 11/01/2005 <sup>(3)</sup>                     | Common Stock, \$.01 par                                       | 7,272                      |
| Option to Purchase                         | \$ 13.5  |                                      |  |                                |   | 04/23/2002 <sup>(4)</sup> 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<br>4370 PEACHTREE ROAD N.E.<br>ATLANTA, GA 30319 | X             |           | President & CEO |       |

## Signatures

FREDERICK J. ERICKSON, attorney in fact for ROBERT S. PRATHER, JR. 02/07/2005

\*\*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) Directors fee paid pursuant to board of directors resolution
- (2) The reporting person is a general partner of Robinson-Prather Partnership, which beneficially owns these securities.
- (3) Options expire in increments of 1,819 shares on each of 11/1/05 and 9/1/06, and increments of 1,818 shares on each of 7/23/07 and 6/26/08.
- (4) Options are exercisable in increments of 23,300 shares on each of 4/23/02 and 4/23/03, and 23,400 shares on 4/23/04.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.