

ERICKSON FREDERICK J  
Form 5  
October 08, 2004

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
ERICKSON FREDERICK J

(Last) (First) (Middle)

4216 STUART ANDREW BLVD.

(Street)

CHARLOTTE, NC 28217

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
08/31/2004

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-Finance, CFO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock, \$.01 par value	09/29/2003		L	9.14 <u>A</u> (1) \$ 3.04	973.5268	D	
Common Stock, \$.01 par value	10/01/2003		L	10.05 <u>A</u> (1) \$ 2.8	983.5768	D	
Common Stock, \$.01 par value	10/09/2003		L	9.86 <u>A</u> (1) \$ 2.67	993.4368	D	

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Common Stock, \$.01 par value	10/22/2003	Â	L	11.56	<u>A</u> (1)	\$ 2.65	1,004.9968	D	Â
Common Stock, \$.01 par value	12/05/2003	Â	L	77.58	<u>A</u> (1)	\$ 1.56	1,082.5768	D	Â
Common Stock, \$.01 par value	12/18/2003	Â	L	24.42	<u>A</u> (1)	\$ 1.15	1,106.9968	D	Â
Common Stock, \$.01 par value	01/05/2004	Â	L	23.13	<u>A</u> (1)	\$ 1.17	1,130.1268	D	Â

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)
Option to Purchase	\$ 36.875	Â	Â	Â	Â (A) Â (D)	Date Exercisable: 02/01/2000 <sup>(2)</sup> Expiration Date: 02/01/2009	Common Stock, \$0.01 par 5,000
Option to Purchase	\$ 13.5	Â	Â	Â	Â (A) Â (D)	Date Exercisable: 04/23/2002 <sup>(3)</sup> Expiration Date: 04/23/2011	Common Stock, \$0.01 par 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERICKSON FREDERICK J 4216 STUART ANDREW BLVD. CHARLOTTE, NC 28217	Â	Â	Â Vice President-Finance, CFO	Â

## Signatures

FREDERICK J.  
ERICKSON

10/08/2004

\_\_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) Acquired pursuant to a company stock purchase plan.
- (2) Exercisable in increments of 1,000 shares on 2/1/00 and 2,000 shares on each of 2/1/02 and 2/1/02.
- (3) Exercisable in increments of 3,300 shares on each of 4/23/02 and 4/23/03, and 3,400 shares on 4/23/04.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.