

ROBINSON J MACK  
Form 4  
November 22, 2004

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ROBINSON J MACK

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 NE

3. Date of Earliest Transaction (Month/Day/Year)  
11/19/2004

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$.01 par value	11/19/2004		J <sup>(1)</sup>		674,938	A	\$ 0.37
Common Stock, \$.01 par value					52,710	I <sup>(2)</sup>	by Spouse
Common Stock, \$.01 par value					266,059	I	by General Partnership <sup>(3)</sup>

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Common Stock, \$.01 par value	42,800	I	by Trust for Child <u>(4)</u>
Common Stock, \$.01 par value	58,320	I	by Trust for Child <u>(5)</u>
Common Stock, \$.01 par value	19,200	I	by JMR Foundation
Common Stock, \$.01 par value	72,724	I	by Delta Fire Insurance Co. <u>(6)</u>
Common Stock, \$.01 par value	206,179	I	by Delta Life Insurance Co. <u>(7)</u>
Common Stock, \$.01 par value	76,335	I	by Bankers Fidelity <u>(8)</u>
Common Stock, \$.01 par value	61,335	I	by Georgia Casualty & Surety <u>(9)</u>
Common Stock, \$.01 par value	44,324	I	by Gulf Capital Services, Ltd. <u>(10)</u>

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I	9. S
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(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase					04/23/2002 <sup>(11)</sup>	04/23/2006	Common Stock, \$.01 par	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBINSON J MACK 4370 PEACHTREE ROAD NE ATLANTA, GA 30319	X	X	Chairman	

## Signatures

FREDERICK J. ERICKSON attorney in fact for J. MACK ROBINSON	11/22/2004
**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) Stock compensation pursuant to board of directors resolution.
- (2) Owned by spouse, Harriett J. Robinson.
- (3) The reporting person is a general partner of the Robinson-Prather Partnership, which beneficially owns these securities.
- (4) Owned by Harriett J. Robinson, Trustee U/A 8/25/84 FBO Robin M. Robinson.
- (5) Owned by Harriett J. Robinson, Trustee U/A 8/25/84 FBO Jill E. Robinson.
- (6) Owned by Delta Fire & Casualty Insurance Co., of which the reporting person is Chairman & President.
- (7) Owned by Delta Life Insurance Co., of which the reporting person is Chairman & President.
- (8) Owned by Bankers Fidelity Life Insurance Company, a wholly-owned subsidiary of Atlantic American Corporation, of which the reporting person is Chairman of the Board.
- (9) Owned by Georgia Casualty & Surety Insurance Co., of which the reporting person is Chairman.
- (10) Owned by Gulf Capital Services, Ltd., which is a family-owned limited partnership.
- (11) Exercisable in 11,650 share increments on 4/23/02 and 4/23/03, and 11,700 share increment 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.