

BEASLEY BROADCAST GROUP INC
Form SC 13D/A
February 15, 2011

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 4)***

Beasley Broadcast Group, Inc.
(Name of Issuer)

Class A Common Stock, par value \$0.001
(Title of Class of Securities)

074014101

(CUSIP Number)

Jacob D. Smith

General Counsel

Luther King Capital Management Corporation

301 Commerce Street, Suite 1600

Fort Worth, Texas 76102

(817) 332-3235

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 11, 2011

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 074014101

NAMES OF REPORTING PERSONS

1

LKCM Private Discipline Master Fund, SPC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Cayman Islands

SOLE VOTING POWER

7

NUMBER OF 661,985

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 661,985
WITH SHARED DISPOSITIVE POWER
10
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
661,985

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
11.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

CUSIP No. 074014101

NAMES OF REPORTING PERSONS

1

LKCM Investment Partnership, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Texas

SOLE VOTING POWER

7

NUMBER OF 192,914

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 192,914

WITH SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

192,914

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 074014101

NAMES OF REPORTING PERSONS

1

Luther King Capital Management Corporation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF 854,899

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 854,899

WITH SHARED DISPOSITIVE POWER

10

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

854,899

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.2%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA, CO

CUSIP No. 074014101

NAMES OF REPORTING PERSONS

1

J. Luther King, Jr.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 854,899

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 854,899

WITH SHARED DISPOSITIVE POWER

10

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

854,899

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14.2%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 074014101

NAMES OF REPORTING PERSONS

1

J. Bryan King

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 661,985

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 661,985

WITH SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

661,985

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

This Amendment No. 4 to Schedule 13D amends and supplements the Schedule 13D filed by the Reporting Persons with respect to the Class A Common Stock, par value \$0.001 (Common Stock), of Beasley Broadcast Group, Inc. (the Issuer). Except as set forth below, all previous Items remain unchanged. Capitalized terms used herein but not defined herein shall have the meanings given to them in the Schedule 13D, as amended, filed with the Securities and Exchange Commission. Each of the Reporting Persons hereby expressly disclaims membership in a group under the Securities Exchange Act of 1934 with respect to the securities reported herein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is a member of such a group. Each of the Reporting Persons hereby expressly disclaims beneficial ownership of the securities reported herein, other than to the extent of its pecuniary interest therein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is the beneficial owner of the securities reported herein for purposes of the Securities Exchange Act of 1934 or for any other purpose.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety as follows:

(a) As of February 11, 2011, the Reporting Persons may be deemed to beneficially own 854,899 shares of Common Stock (which represents approximately 14.2% of the outstanding Common Stock based upon information contained in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2010).

(b)

| | Sole Voting Power | Shared Voting Power | Sole Dispositive Power | Shared Dispositive Power |
|--|----------------------------------|------------------------------------|---------------------------------------|---|
| LKCM Private Discipline Master Fund, SPC | 661,985 | 0 | 661,985 | 0 |
| LKCM Investment Partnership, L.P. | 192,914 | 0 | 192,914 | 0 |
| Luther King Capital Management Corporation | 854,899 | 0 | 854,899 | 0 |
| J. Luther King, Jr. | 854,899 | 0 | 854,899 | 0 |
| J. Bryan King | 661,985 | 0 | 661,985 | 0 |

(c) During the past sixty days, the Reporting Persons sold the following shares of Common Stock in open market transactions.

| Name | Date | Shares Sold | Price |
|-------------|------------|-------------|--------|
| Master Fund | 12/28/2010 | 1,000 | 6.0396 |
| Master Fund | 12/28/2010 | 7,370 | 6.0821 |
| Master Fund | 12/29/2010 | 316 | 6.0005 |
| Master Fund | 12/29/2010 | 801 | 6 |
| Master Fund | 12/29/2010 | 900 | 6.0355 |
| Master Fund | 12/30/2010 | 500 | 6.004 |
| Master Fund | 12/30/2010 | 100 | 6.008 |
| Master Fund | 12/31/2010 | 200 | 6 |
| Master Fund | 12/31/2010 | 212 | 6 |
| Master Fund | 1/3/2011 | 370 | 6.003 |
| Master Fund | 1/3/2011 | 868 | 6.0527 |
| Master Fund | 1/3/2011 | 100 | 6.01 |
| Master Fund | 1/3/2011 | 14,063 | 6.02 |
| Master Fund | 1/4/2011 | 1,995 | 6.0123 |
| Master Fund | 1/4/2011 | 201 | 6.055 |
| Master Fund | 1/5/2011 | 764 | 6.0229 |
| Master Fund | 1/5/2011 | 410 | 6.0588 |
| Master Fund | 1/6/2011 | 309 | 6 |
| Master Fund | 1/7/2011 | 100 | 6.2 |

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| | | | |
|---------------------|-----------|--------|--------|
| Master Fund | 1/19/2011 | 856 | 5.95 |
| Master Fund | 2/11/2011 | 40,400 | 6.0004 |
| Master Fund | 2/14/2011 | 18,000 | 6.51 |
| (d) Not applicable. | | | |
| (e) Not applicable. | | | |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2011

**LKCM Private Discipline Master Fund
SPC**

By: LKCM Private Discipline Management,
L.P., as holder of its management shares

By: LKCM Alternative Management, LLC,
its general partner

By: LKCM Capital Group, LLC, its sole
member

By: /s/ J. Bryan King
J. Bryan King, President

LKCM Investment Partnership, L.P.

By: LKCM Investment Partnership GP, LLC,
its general partner

By: /s/ J. Luther King, Jr.
J. Luther King, Jr., President

**Luther King Capital Management
Corporation**

By: /s/ J. Luther King, Jr.
J. Luther King, Jr., President

/s/ J. Bryan King
J. Bryan King

/s/ J. Luther King, Jr.
J. Luther King, Jr.