### Edgar Filing: SALEM COMMUNICATIONS CORP /DE/ - Form 4

SALEM COMMUNICATIONS CORP /DE/ Form 4 March 21, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HALVORSON ERIC H Issuer Symbol SALEM COMMUNICATIONS (Check all applicable) CORP /DE/ [SALM] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_ Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) 4880 SANTA ROSA ROAD 03/19/2008 President/COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting CAMARILLO, CA 93012 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Ownership Indirect (Instr. 3) any Code (D) Beneficially Form: Direct Beneficial (Instr. 8) Owned Ownership (Month/Day/Year) (Instr. 3, 4 and 5) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price By Class A Halvorson Common 100 43,097 I 03/19/2008 A Living Trust U/T/D Stock 6/3/99 (1) By Class A Halvorson Common 200 I 03/19/2008 А 43,297 Living A 3.44 Stock Trust U/T/D 6/3/99 (1) Class A 03/19/2008 Α 300 \$ 43,597 Ι By А Common 3.45 Halvorson

Stock								Living Trust U/T/D 6/3/99 <u>(1)</u>
Class A Common Stock	03/19/2008	A	100	А	\$ 3.47	43,697	I	By Halvorson Living Trust U/T/D 6/3/99 ( <u>1)</u>
Class A Common Stock	03/19/2008	A	128	A	\$ 3.48	43,825	I	By Halvorson Living Trust U/T/D 6/3/99 (1)
Class A Common Stock	03/19/2008	А	403	A	\$ 3.49	44,228	I	By Halvorson Living Trust U/T/D 6/3/99 ( <u>1)</u>
Class A Common Stock	03/19/2008	А	3,772	A	\$ 3.5	48,000	I	By Halvorson Living Trust U/T/D 6/3/99 <u>(1)</u>
Class A Common Stock						2,000	D	
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.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. onNumber	6. Date Exer Expiration D		7. Title Amour		8. Price of Derivative	9. Nu Deriv
Security	or Exercise	· · · ·	any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	· ·		Securi		(Instr. 5)	Bene
~ /	Derivative				Securitie	s		(Instr.	3 and 4)		Owne
	Security				Acquired	l		,	,		Follo
	5				(A) or						Repo
					Disposed	l					Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
				Codo V	$(\Lambda)$ (D)	Data	Evoiration	Titla	Amount		
				Code V	(A) (D)		Expiration				
						Exercisable	Date		or		
									Number		

#### of Shares

## **Reporting Owners**

Reporting Owner Name / Addres	s	Relationships							
	Director	10% Owner	Officer	Other					
HALVORSON ERIC H 4880 SANTA ROSA ROAD CAMARILLO, CA 93012	Х		President/COO						
Signatures									
/s/ Eric H. Halvorson	)3/21/2008								
**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) By Eric H. Halvorson and Diane P. Halvorson as Trustees of the Halvorson Living Trust U/T/D 6/3/99

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.