

EVANS DAVID
Form 4
December 07, 2010

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 *
EVANS DAVID

2. Issuer Name and Ticker or Trading Symbol
SALEM COMMUNICATIONS
CORP /DE/ [SALM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4880 SANTA ROSA ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President - New Business Devel

CAMARILLO, CA 93012

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class A Common Stock | 12/03/2010 | | M | | 6,586 A \$ 0.67 | 6,586 | D |
| Class A Common Stock | 12/03/2010 | | S | | 3,500 D \$ 3.3 | 3,086 | D |
| Class A Common Stock | 12/03/2010 | | S | | 1,000 D \$ 3.29 | 2,086 | D |
| Class A Common | 12/03/2010 | | S | | 1,300 D \$ 3.25 | 786 | D |

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| | | | | | | | | | |
|----------------------------|------------|---|-------|---|------------|-------|--|---|--|
| Stock | | | | | | | | | |
| Class A Common Stock | 12/03/2010 | S | 786 | D | \$ 3.31 | 0 | | D | |
| Class A Common Stock | 12/03/2010 | M | 500 | A | \$ 0.56 | 500 | | D | |
| Class A Common Stock | 12/03/2010 | S | 500 | D | \$ 3.29 | 0 | | D | |
| Class A Common Stock | 12/06/2010 | M | 7,500 | A | \$ 0.67 | 7,500 | | D | |
| Class A Common Stock | 12/06/2010 | S | 7,500 | D | \$ 3.27 | 0 | | D | |
| Class A Common Stock | 12/07/2010 | M | 5,000 | A | \$ 0.56 | 5,000 | | D | |
| Class A Common Stock | 12/07/2010 | S | 2,500 | D | \$ 3.38 | 2,500 | | D | |
| Class A Common Stock | 12/07/2010 | S | 2,500 | D | \$ 3.3 | 0 | | D | |
| Class A Common Stock | 12/07/2010 | M | 1,977 | A | \$ 0.67 | 1,977 | | D | |
| Class A Common Stock | 12/07/2010 | S | 844 | D | \$ 3.3 | 1,133 | | D | |
| Class A Common Stock | 12/07/2010 | S | 1,133 | D | \$ 3.36 | 0 | | D | |
| Class A Common Stock | | | | | | 600 | | I | By Daughter <u>(1)</u> |
| Class A Common Stock | | | | | | 2,750 | | I | By Spouse <u>(2)</u> |
| Class A Common Stock | | | | | | 2,450 | | I | By Evans Family Trust <u>(3)</u> |

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

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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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 0.67 | 12/03/2010 | | M | 6,586 | 05/04/2010 05/04/2015 | Class A Common Stock | 6,586 |
| Stock Option (right to buy) | \$ 0.56 | 12/03/2010 | | M | 500 | 02/24/2010 02/24/2015 | Class A Common Stock | 500 |
| Stock Option (right to buy) | \$ 0.67 | 12/06/2010 | | M | 7,500 | 05/04/2010 05/04/2015 | Class A Common Stock | 7,500 |
| Stock Option (right to buy) | \$ 0.56 | 12/07/2010 | | M | 5,000 | 02/04/2010 02/24/2015 | Class A Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 0.67 | 12/07/2010 | | M | 1,977 | 05/04/2010 05/04/2015 | Class A Common Stock | 1,977 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVANS DAVID
4880 SANTA ROSA ROAD
CAMARILLO, CA 93012

President - New Business Devel

Signatures

/s/ David A.R.
Evans

12/07/2010

**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) Shares held in custody for daughter, Samantha Emily Evans

These securities are held in a joint account in the names of Pamela Evans (Mr. Evans' spouse) and Joseph Simon (Mr. Evans' father-in-law). Joseph Simon is the beneficial owner of these securities. Mr. Evans disclaims beneficial ownership of these securities, and

(2) the filing of this report is not an admission that Mr. Evans is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(3) David A.R. Evans as trustee of Evans Family Trust

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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