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

#### SALEM COMMUNICATIONS CORP /DE/

Form 4

March 17, 2014

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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 \*

Henderson Christopher J

(Last) (First) (Middle)

4880 SANTA ROSA ROAD

(Street)

2. Issuer Name and Ticker or Trading

Symbol SALEM COMMUNICATIONS CORP/DE/[SALM]

3. Date of Earliest Transaction

(Month/Day/Year) 03/14/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify \_X\_\_ Officer (give title below)

SVP, General Counsel & Secy

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CAMARILLO, CA 93012

(City)	(State) (Z	(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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Class A Common Stock	03/14/2014		M	2,445 (1)	A	\$ 2.38	2,445	D		
Class A Common Stock	03/14/2014		S	2,445 (1)	D	\$ 10	0	D		
Class A Common Stock							1,206	I	In 401(k) Plan (2)	

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

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SEC 1474 (9-02)

D

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. Transactic Code (Instr. 8)	5. Number one 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to buy)	\$ 2.38	03/14/2014		M		2,445	09/28/2013	09/28/2018	Class A Common Stock	2,445

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Henderson Christopher J 4880 SANTA ROSA ROAD CAMARILLO, CA 93012

SVP, General Counsel & Secy

### **Signatures**

/s/Christopher J. 03/14/2014 Henderson

\*\*Signature of Reporting 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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 24, 2013.
- (2) Shares purchased under the Issuer's 401(k) Plan.

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.

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