

SALEM COMMUNICATIONS CORP /DE/

Form 4

November 13, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HALVORSON ERIC H

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)

CAMARILLO, CA 93012

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2007

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

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & COO

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 Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock	11/12/2007		A	300	A \$ 7.88	17,800	I	By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007		A	200	A \$ 7.89	18,000	I	By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common	11/12/2007		A	100	A \$ 7.97	18,100	I	By Halvorson

Stock									Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	2,400	A	\$ 7.99	20,500	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	100	A	\$ 8.02	20,600	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	200	A	\$ 8.03	20,800	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	100	A	\$ 8.04	20,900	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	1,600	A	\$ 8.05	22,500	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	500	A	\$ 8.1	23,000	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	200	A	\$ 8.11	23,200	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	1,800	A	\$ 8.12	25,000	I		By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	100	A	\$ 8.15	25,100	I		By Halvorson Living

Class A Common Stock	11/12/2007	A	100	A	\$ 8.16	25,200	I	Trust U/T/D 6/3/99 ⁽¹⁾ By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	900	A	\$ 8.19	26,100	I	By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock	11/12/2007	A	1,400	A	\$ 8.2	27,500	I	By Halvorson Living Trust U/T/D 6/3/99 ⁽¹⁾
Class A Common Stock						2,000	D	

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALVORSON ERIC H 4880 SANTA ROSA ROAD CAMARILLO, CA 93012	X		President & COO	

Signatures

/s/ Eric H.
Halvorson

11/13/2007

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.

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