

SALEM COMMUNICATIONS CORP /DE/
Form 4
November 07, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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)
11/06/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Division President, New Media

CAMARILLO, CA 93012

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

(City) (State) (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 (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	11/06/2013		S		1,225 (1) \$ 8.75	5,620	I By Evans Family Trust (2)
Class A Common Stock	11/07/2013		M		6,000 A \$ 5.2	6,000	D
Class A Common Stock	11/07/2013		S		6,000 D \$ 8.82	0	D
Class A Common	11/07/2013		M		6,000 A \$ 5.2	6,000	D

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

Stock

Class A
Common Stock 11/07/2013 S 6,000 D \$ 8.82 0 D

Class A
Common Stock 11/07/2013 M 6,000 A \$ 5.2 6,000 D

Class A
Common Stock 11/07/2013 M 8,750 A \$ 2.38 14,750 D

Class A
Common Stock 11/07/2013 M 8,750 A \$ 2.38 23,500 D

Class A
Common Stock 600 I By Daughter
(3)

Class A
Common Stock 0 (5) I By Spouse
(4)

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.

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 (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)	\$ 5.2	11/07/2013		M	6,000	03/08/2011 03/08/2016	Class A Common Stock	6,000
	\$ 5.2	11/07/2013		M	6,000	03/08/2012 03/08/2017		6,000

Stock Option (right to buy)								Class A Common Stock	
Stock Option (right to buy)	\$ 5.2	11/07/2013	M	6,000	03/08/2013	03/08/2018		Class A Common Stock	6,000
Stock Option (right to buy)	\$ 2.38	11/07/2013	M	8,750	09/28/2012	09/28/2017		Class A Common Stock	8,750
Stock Option (right to buy)	\$ 2.38	11/07/2013	M	8,750	09/28/2013	09/28/2018		Class A Common Stock	8,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EVANS DAVID 4880 SANTA ROSA ROAD CAMARILLO, CA 93012			Division President, New Media	

Signatures

/s/Christopher J. Henderson Attorney-in-fact for David A.R. Evans pursuant to a continuing power of attorney 11/07/2013

__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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Evans Family Revocable Trust dated 10/17/2001 on May 29, 2013.
- (2) David A.R. Evans as trustee of the Evans Family Trust.
- (3) Shares held in custody for daughter, Samantha Emily Evans.
- (4) 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 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.
- (5) On November 6, 2013, Mr. Simon sold 1,375 shares at a price of \$8.50 pursuant to a 10b5-1 trading plan adopted on May 29, 2013. On November 7, 2013, Mr. Simon cancelled his existing 10b5-1 Plan and sold the remaining 1,375 shares at a price of \$8.87.

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.