

SALEM MEDIA GROUP, INC. /DE/

Form 4

July 07, 2016

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 *
MASYR EVAN D

2. Issuer Name **and** Ticker or Trading
Symbol
SALEM MEDIA GROUP, INC.
/DE/ [SALM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
4880 SANTA ROSA ROAD, STE
300

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2016

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP & CFO

(Street)
CAMARILLO, CA 93012

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/05/2016		M		28,000 (1)	A	\$ 2.38	35,018	D	
Class A Common Stock	07/05/2016		M		32,000 (1)	A	\$ 2.74	67,018	D	
Class A Common Stock	07/05/2016		M		18,000 (1)	A	\$ 5.2	85,018	D	
Class A	07/05/2016		S		78,000	D	\$	7,018	D	

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Common (1) 7.55
Stock (2)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 5.2	07/05/2016		M		6,000		03/08/2012	03/08/2017	Class A Common Stock	6,000
Stock Option (right to buy)	\$ 5.2	07/05/2016		M		6,000		03/08/2013	03/08/2018	Class A Common Stock	6,000
Stock Option (right to buy)	\$ 5.2	07/05/2016		M		6,000		03/08/2014	03/08/2019	Class A Common Stock	6,000
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000		09/28/2012	09/28/2017	Class A Common Stock	7,000
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000		09/28/2013	09/28/2018	Class A Common Stock	7,000
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000		09/28/2014	09/28/2019	Class A Common Stock	7,000

Stock Option (right to buy)	\$ 2.38	07/05/2016	M	7,000	09/28/2015	09/28/2020	Class A Common Stock	7,000
Stock Option (right to buy)	\$ 2.74	07/05/2016	M	16,000	03/07/2013	03/07/2020	Class A Common Stock	16,000
Stock Option (right to buy)	\$ 2.74	07/05/2016	M	16,000	03/07/2014	03/07/2021	Class A Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASYR EVAN D 4880 SANTA ROSA ROAD STE 300 CAMARILLO, CA 93012			EVP & CFO	

Signatures

/s/Evan D.
Masyr

07/07/2016

__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 plan adopted by the reporting person on May 19, 2016.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.50 to \$7.64, inclusive. The reporting person undertakes to provide to Salem Media Group, Inc., any security holder of Salem Media Group, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.