

RIDDLE RICHARD A

Form 4

March 13, 2012

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RIDDLE RICHARD A

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)
03/12/2012

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/12/2012		P		500	A	\$ 3 55,391
Class A Common Stock	03/12/2012		P		100	A	\$ 3.01 55,491
Class A Common Stock	03/12/2012		P		2,100	A	\$ 3.02 57,591
Class A Common	03/12/2012		P		3,600	A	\$ 3.03 61,191

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Stock

Class A Common Stock	03/12/2012	P	2,900	A	\$ 3.0475	64,091	D
Class A Common Stock	03/12/2012	P	1,800	A	\$ 3.0484	65,891	D
Class A Common Stock	03/12/2012	P	14,800	A	\$ 3.05	80,691	D
Class A Common Stock	03/12/2012	P	1,000	A	\$ 3.059	81,691	D
Class A Common Stock	03/12/2012	P	300	A	\$ 3.06	81,991	D
Class A Common Stock	03/12/2012	P	200	A	\$ 3.07	82,191	D
Class A Common Stock	03/12/2012	P	100	A	\$ 3.08	82,291	D
Class A Common Stock	03/12/2012	P	2,000	A	\$ 3.0872	84,291	D
Class A Common Stock	03/12/2012	P	1,100	A	\$ 3.09	85,391	D
Class A Common Stock	03/12/2012	P	10,000	A	\$ 3.0978	95,391	D
Class A Common Stock	03/12/2012	P	9,500	A	\$ 3.1	104,891	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)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr		
				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
RIDDLE RICHARD A 4880 SANTA ROSA ROAD CAMARILLO, CA 93012		X		

Signatures

/s/Chirstopher J. Henderson, Attorney-in-fact for Richard A. Riddle pursuant to a continuing power of attorney

03/13/2012

__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).

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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