

SALEM MEDIA GROUP, INC. /DE/

Form 4

June 09, 2015

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 *
DAVENPORT DAVID

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

(Street)

CAMARILLO, CA 93012

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/27/2015

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

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

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)
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Class A
Common
Stock

03/27/2015

Code	V	Amount	(A) or (D)	Price
A		2,000 (1)	A	\$ 0

4,000

D

Class A
Common
Stock

4,000

I

David and
Sally
Davenport
Living Trust
2/17/1997

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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 6.08	03/27/2015		A	2,000	03/27/2015 03/27/2020	Class A Common Stock 2,000
Stock Option (right to buy)	\$ 6.92					03/11/2014 ⁽²⁾ 03/11/2022 ⁽³⁾	Class A Common Stock 10,000
Stock Option (right to buy)	\$ 2.74					03/07/2013 ⁽⁴⁾ 03/07/2021 ⁽⁵⁾	Class A Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVENPORT DAVID 4880 SANTA ROSA ROAD CAMARILLO, CA 93012	X			

Signatures

/s/Christopher J. Henderson, Attorney-in-fact for David Davenport pursuant to a continuing Power of Attorney

06/09/2015

__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) Restricted stock grant.
- (2) The option vests annually in four (4) equal installments commencing March 11, 2014.
- (3) Each annual installment of the option expires on the fifth (5th) anniversary of the vesting date. The last installment to vest will expire on March 11, 2022.
- (4) The option vests annually in four (4) equal installments commencing March 7, 2013.
- (5) Each annual installment of the option expires on the fifth (5th) anniversary of the vesting date. The last installment to vest will expire on March 7, 2021.

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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