

EVANS DAVID  
Form 4  
December 28, 2010

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

OMB APPROVAL  
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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)  
12/23/2010

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
President - New Business Dev

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	12/23/2010		M		4,800 A \$ 0.67	4,800	D
Class A Common Stock	12/23/2010		S		4,800 D \$ 3.3	0	D
Class A Common Stock	12/27/2010		M		4,137 D \$ 0.67	4,137	D
Class A Common	12/03/2010		S		4,137 D \$ 3.28	0	D

Stock						
Class A Common Stock				600	I	By Daughter <u>(1)</u>
Class A Common Stock				2,750	I	By Spouse <u>(2)</u>
Class A Common Stock				2,450	I	By Evans Family Trust <u>(3)</u>

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.67	12/23/2010		M	4,800	05/04/2010 05/04/2015	Class A Common Stock	4,800	
Stock Option (right to buy)	\$ 0.67	12/27/2010		M	4,137	05/04/2010 05/04/2015	Class A Common Stock	4,137	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			President - New Business Dev	

EVANS DAVID  
4880 SANTA ROSA ROAD  
CAMARILLO, CA 93012

## Signatures

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

12/28/2010

\_\_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) Shares held in custody for daughter, Samantha Emily Evans

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

(2) 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.

(3) David A.R. Evans as trustee of Evans Family Trust

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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