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).

(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

ATSINGER EDWARD G III					SALEM MEDIA GROUP, INC. /DE/ [SALM]						1	(Check all applicable) _X_ Director _X_ 10% Owner					
(Last) (First) (Middle) 4880 SANTA ROSA RD					3. Date of Earliest Transaction (Month/Day/Year) 03/17/2020					X Offic	X Officer (give title below) Other (specify below) Chief Executive Officer						
CAMARILL	LO, CA	(Street) 93012		4. If	Amendmen	t, Date Ori	igina	l Filed(Mor	th/Day/	Year)	_X_ Form fil	ual or Joint/O led by One Repo led by More than	rting Person	n	Applicable I	Line)	
(City)		(State)	(Zip)		Table I - Non-Derivative Securities Acquire							red, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)	Executi	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		(Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Form: Direct (D)	hip Indire Bene D) Owne	ficial ership		
						Code	V	Amount	(A) or (D)	Price				(I) (Instr. 4	ì	. +)	
Class A Con	mmon S	tock	03/17/2020			P ⁽¹⁾		17,194	A	\$ 0.9644 (2)	3,946,78	3,946,783		I	By Atsi Fam Trus	ily	
Class A Common Stock		03/18/2020			P ⁽¹⁾		17,194	A	\$ 0.9128 (4)	3,963,97	,977		I	By Atsi Fam Trus	ily		
Class A Con	mmon S	tock	03/19/2020			P ⁽¹⁾		14,042	A	\$ 0.8235 (5)	3,978,01	9		I	By Atsi Fam Trus	ily	
Class A Con	mmon S	tock									107,990			D			
Class A Common Stock										25,000			I		ritable nainder		
Class A Common Stock										1,090,07	8		I	By T Atsi Irred Trus	nger ovcable		
Reminder: Repo	oort on a so	eparate line	e for each class of se	curities b	eneficially	owned dire	Pe	ersons w	ho re	is form a	o the colle are not requ rently valid	uired to res	pond u	nless	SEC 14	74 (9-02)	
			Table I		ative Secur outs, calls, v						ially Owned						
Security (Instr. 3) or I Price Der	Title of Derivative Conversion or Exercise (Month/Day/Year) any		ed Date, if	4. Transaction Code	5.	ve es d	5. Date Exercisable and Expiration Date Month/Day/Year) 7. An Ann Ann Ann Ann Ann Ann Ann Ann Ann			Title and mount of inderlying ecurities instr. 3 and	8. Price of Derivative Security (Instr. 5) 8. Price of Derivative Securities Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		ve ces Fially Song Contion(s)	orm of Derivative ecurity: Direct (D) r Indirect	11. Nature of Indirect Beneficial Ownershij (Instr. 4)		

	Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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Reporting Owners

	Relationships								
Reporting Owner Name / Address	Director	10% Owner	Officer	Other					
ATSINGER EDWARD G III 4880 SANTA ROSA RD CAMARILLO, CA 93012	X	X	Chief Executive Officer						

Signatures

/s/Christopher J. Henderson, Attorney-in-fact for Edward G. Atsinger III pursuant to a continuing Power of Attorney	03/19/2020
**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 reporting person on August 30, 2019.
- This transaction was executed in multiple trades at prices ranging from \$0.964 to \$0.99. The price reported above reflects the weighted average price. The reporting person
- (2) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) By Edward G. Atsinger III, as Trustee of the Atsinger Family Trust.
- This transaction was executed in multiple trades at prices ranging from \$0.871 to \$0.92. The price reported above reflects the weighted average price. The reporting person
- (4) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - This transaction was executed in multiple trades at prices ranging from \$0.78 to \$0.94 The price reported above reflects the weighted average price. The reporting person
- (5) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) By Edward G. Atsinger III, as Trustee of the Atsinger 1999 Charitable Remainder Trust.
- (7) By Edward G. Atsinger III, as Trustee of the Ted Atsinger Irrevocable Trust for all purposes other than voting matters.

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.