
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 Or 15(d)
of the Securities Exchange Act Of 1934**

Date of Report (Date of earliest event reported): May 11, 2020

SALEM MEDIA GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)



Delaware
(State or Other Jurisdiction
of Incorporation)

000-26497
(Commission
File Number)

77-0121400
(IRS Employer
Identification No.)

4880 Santa Rosa Road, Camarillo, California
(Address of Principal Executive Offices)

93012
(Zip Code)

Registrant's telephone number, including area code: (805)987-0400

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value per share	SALM	The NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 8.01 OTHER EVENTS

On May 11, 2020, Salem Media Group, Inc. issued a press release announcing the temporary suspension of quarterly cash dividends on its common stock, as well as certain other recent actions taken in response to the COVID-19 crisis. A copy of the press release is attached as Exhibit 99.1 to this report.

The information contained in this Current Report on Form 8-K, including the exhibit attached hereto, is being furnished and shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, unless such subsequent filing specifically references this Form 8-K

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits. The following exhibit is furnished with this report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press Release, dated May 11, 2020.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 11, 2020

SALEM MEDIA GROUP, INC.

/s/ Evan D. Masyr

Evan D. Masyr

Executive Vice President and Chief Financial Officer

Salem Media Group, Inc. Announces Temporary Suspension of Quarterly Dividend

CAMARILLO, Calif., (BUSINESS WIRE) - Salem Media Group Inc. (Nasdaq: SALM) today announced that, due to uncertainty from the rapidly evolving impact of COVID-19 on the economy, Salem's Board of Directors has made the decision, as part of a larger effort to conserve cash, to temporarily suspend the regular quarterly cash dividend on its common stock. The Board of Directors will re-assess the dividend suspension throughout the year to determine, in light of facts and circumstances at that time, whether and when to reinstate the dividend.

In addition to suspending the dividend, Salem implemented several cost reduction strategies designed to further preserve capital and liquidity, including, but not limited to, (i) limiting capital expenditures, (ii) reducing discretionary spending such as travel and entertainment, (iii) eliminating open positions and new hires, (iv) reducing staffing when appropriate, (v) requesting rent concessions from landlords, (vi) reducing employee compensation and (vii) requesting discounts from vendors. Taken together, Salem believes these are the right actions to successfully weather this challenging environment.

ABOUT SALEM MEDIA GROUP:

Salem Media Group is America's leading multimedia company specializing in Christian and conservative content, with media properties comprising radio, digital media and book and newsletter publishing. Each day Salem serves a loyal and dedicated audience of listeners and readers numbering in the millions nationally. With its unique programming focus, Salem provides compelling content, fresh commentary and relevant information from some of the most respected figures across the Christian and conservative media landscape. Learn more about Salem Media Group, Inc., at www.salemmedia.com, [Facebook](#) and [Twitter](#).

Company Contact:

Evan D. Masyr
Executive Vice President and Chief
Financial Officer
(805) 384-4512
evan@salemmedia.com